EMC CORP
Form PRE 14A
March 03, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant ý

Filed by a Party other than the Registrant o

Check the appropriate box:

ý Preliminary Proxy Statement

o **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

o Definitive Proxy Statement

o Definitive Additional Materials

o Soliciting Material under §240.14a-12

EMC Corporation

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

ý No fee required.

o Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5)

Total fee paid:

o Fee paid previously with preliminary materials.

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Table of Contents

March 24, 2011

Dear Shareholder:

We cordially invite you to attend our 2011 Annual Meeting of Shareholders, which will be held on Wednesday, May 4, 2011, at 10:00 a.m., E.D.T., at EMC's facility at 176 South Street, Hopkinton, Massachusetts. A map with directions to the meeting is on the last page of the attached Proxy Statement.

At the meeting you are being asked to:

1. Elect the eleven members listed in the attached Proxy Statement to the Board of Directors,

2. Ratify the selection by the Audit Committee of EMC's independent auditors, as described in the attached Proxy Statement,

3. Approve the EMC Corporation Amended and Restated 2003 Stock Plan, as described in the attached Proxy Statement,

4. Approve an amendment to EMC's Bylaws to reduce the percentage of shares required for shareholders to call a special meeting of shareholders, as described in the attached Proxy Statement,

5. Provide an advisory vote on executive compensation, as described in the attached Proxy Statement, and

6. Provide an advisory vote on the frequency of future advisory votes on executive compensation, as described in the attached Proxy Statement.

Your Board of Directors recommends that you vote FOR each of proposals 1 through 5, and for a "ONE YEAR" frequency on proposal 6. You should carefully read the attached Proxy Statement which contains detailed information about each of these proposals.

If you plan to join us at the meeting, please go to **[ ]** to complete the registration form. The deadline for registration is April 27, 2011. All shareholders who attend the meeting will be required to present valid government-issued picture identification, such as a driver's license or passport. Check-in will begin at 9:00 a.m., E.D.T.

Following completion of the scheduled business, we will report on EMC's operations and answer questions. We hope that you will be able to join us on May 4th.

Very truly yours,

JOSEPH M. TUCCI
Chairman, President and Chief Executive Officer

YOUR VOTE IS IMPORTANT

Whether or not you plan to attend the meeting, please vote as soon as possible. Under New York Stock Exchange rules, your broker will *NOT* be able to vote your shares on proposals 1, 3, 5 or 6 unless they receive specific instructions from you. We strongly encourage you to vote.

We encourage you to vote by Internet. It is convenient for you and saves us significant postage and processing costs. For specific instructions on how to vote your shares, please refer to the section entitled "Questions and Answers about the Annual Meeting and Voting" beginning on page 82 of the attached Proxy Statement.

Table of Contents

EMC CORPORATION

NOTICE OF THE ANNUAL MEETING OF SHAREHOLDERS

May 4, 2011

To the Shareholders:

The Annual Meeting of Shareholders of EMC Corporation, a Massachusetts corporation, will be held at EMC's facility at 176 South Street, Hopkinton, Massachusetts, on Wednesday, May 4, 2011, at 10:00 a.m., E.D.T., for the following purposes:

1. To elect the eleven members listed in the attached Proxy Statement to the Board of Directors.

2. To ratify the selection by the Audit Committee of PricewaterhouseCoopers LLP as EMC's independent auditors for the fiscal year ending December 31, 2011, as described in the attached Proxy Statement.

3. To approve the EMC Corporation Amended and Restated 2003 Stock Plan, as described in the attached Proxy Statement.

4. To approve an amendment to EMC's Bylaws to reduce the percentage of shares required for shareholders to call a special meeting of shareholders, as described in the attached Proxy Statement.

5. To provide an advisory vote on executive compensation, as described in the attached Proxy Statement.

6. To provide an advisory vote on the frequency of future advisory votes on executive compensation, as described in the attached Proxy Statement.

7. To transact any and all other business that may properly come before the meeting or any adjournments or postponements of the meeting.

All shareholders of record at the close of business on March 7, 2011 are entitled to notice of and to vote at the meeting and any adjournments or postponements of the meeting. We are making these proxy materials available to you on or about March 24, 2011 on the Internet or by delivering printed versions of these materials to you by mail.

Your vote is important. Whether or not you plan to attend the meeting, please vote as soon as possible. **We encourage you to vote by Internet.** It is convenient for you and saves us significant postage and processing costs. If you previously elected to access the 2011 Proxy Statement and Annual Report on Form 10-K for 2010 electronically, you must vote your proxy over the Internet. Otherwise, you may vote your shares via a toll-free telephone number or over the Internet. Additionally, if you received a proxy card or voting instruction form by mail, you may submit your proxy card or voting instruction form for the 2011 Annual Meeting by completing, signing, dating and returning your proxy card or voting instruction form in the pre-addressed envelope provided. For specific instructions on how to vote your shares, please refer to the section entitled "Questions and Answers about the Annual Meeting and Voting" beginning on page 82 of the attached Proxy Statement.

EMC's Annual Report on Form 10-K for 2010 accompanies this Notice.

By order of the Board of Directors

PAUL T. DACIER

Executive Vice President,
General Counsel and Assistant
Secretary

March 24, 2011

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to be held on May 4, 2011: The Annual Report on Form 10-K for 2010 and 2011 Proxy Statement are available at *www.proxyvote.com*.

Table of Contents

Proxy Statement for the
Annual Meeting of Shareholders of
EMC CORPORATION
To Be Held on Wednesday, May 4, 2011
TABLE OF CONTENTS

Table of Contents

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Proxy Statement contains forward-looking statements, within the meaning of the Federal securities laws, about our business and prospects. The forward-looking statements do not include the potential impact of any mergers, acquisitions, divestitures, securities offerings or business combinations that may be announced or closed after the date hereof. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words "believes," "plans," "intends," "expects," "goals" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these words. Our future results may differ materially from our past results and from those projected in the forward-looking statements due to various uncertainties and risks, including, but not limited to, those described in Item 1A of Part I (Risk Factors) of our Annual Report on Form 10-K. The forward-looking statements speak only as of the date of this Proxy Statement and undue reliance should not be placed on these statements. We disclaim any obligation to update any forward-looking statements contained herein after the date of this Proxy Statement.

Table of Contents

PROPOSAL 1

ELECTION OF DIRECTORS

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE ELECTION OF EACH OF THE NOMINEES LISTED BELOW

Under EMC's Bylaws, the Board of Directors may determine the total number of directors to be elected at any annual meeting of shareholders or special meeting in lieu of an annual meeting. The Board of Directors has fixed at 11 the total number of directors. On the recommendation of the Corporate Governance and Nominating Committee (the "Governance Committee"), the Board of Directors has nominated the persons named below for election as directors at this Annual Meeting, each to serve for a one-year term or until the director's successor is elected and qualified.

Director and Nominee Experience and Qualifications

The Board believes that its members, collectively, should possess a variety of skills, professional experience, and diversity of backgrounds in order to effectively oversee our business. In addition, the Board believes that each director should possess certain attributes, as reflected in the Board's membership criteria described below. Accordingly, the Board and the Governance Committee consider the qualifications of directors and director candidates individually and in the broader context of the Board's overall composition and dynamics and EMC's current and future needs.

The Governance Committee is responsible for reviewing, assessing and recommending Board membership criteria to the Board for approval. The criteria, which are set forth in the Governance Committee's charter, include judgment, integrity, diversity, prior experience, the interplay of the nominee's experience with the experience of other Board members, the extent to which the nominee would be desirable as a member of any committees of the Board, and the candidate's willingness to devote substantial time and effort to Board responsibilities. At least once a year, the Governance Committee evaluates the size and composition of the Board to assess the skills and experience of Board members and compares them with those skills that might prove valuable in the future, giving consideration to the changing circumstances of the Company and the then current Board membership. This assessment enables the Board to update the skills and experience it seeks in the Board as a whole, and in individual directors, as the Company's needs evolve over time. The Governance Committee seeks individuals with a variety of occupational and personal backgrounds so that the Board may benefit from a range of perspectives and the diversity of the Board may be enhanced in such areas as experience and geography, as well as race, gender, ethnicity and age. In identifying director candidates from time to time, the Governance Committee may establish other specific skills and experience that it believes the Board should seek in order to constitute a balanced and effective Board.

In considering incumbent directors for renomination and evaluating director candidates, the Board and the Governance Committee consider a variety of factors. These include each nominee's independence, personal and professional accomplishments, and experience in light of the needs of the Company. For incumbent directors, the factors also include past performance on the Board. Among other things, the Board has determined that it is important to have individuals with the following skills and experiences:

- *Technology expertise*, including in-depth knowledge of the information technology industry, so they can understand and review EMC's strategy, including the acquisition of businesses that have complementary technologies, products or services.

- *Operational experience* with a business of significant scale and complexity to understand the competitive dynamics of our business strategy and execution.

- *International expertise*, which is important given EMC's growth in markets around the world.

Table of Contents

Expertise in complex financial and accounting matters in order to evaluate our financial statements, capital structure and business plans.

Talent management experience to help us attract, motivate and retain world-class individuals.

Service on other public company boards, which provides directors with corporate governance experience, a deep understanding of the role and responsibilities of the Board of Directors and insight into matters being handled by our Board.

The Board believes that all the current nominees are highly qualified and have the skills and experience required for effective service on our Board. The directors' individual biographies below contain information about their experience, qualifications and skills that led the Board to nominate them.

Each nominee has agreed to be named in this Proxy Statement and to serve if elected. Should any nominee be unable to serve or for good cause will not serve as a director, the proxy holders will vote for such other person as the Board may recommend.

All of the directors were previously elected by the shareholders.

The affirmative vote of a majority of votes properly cast on this proposal at the Annual Meeting is required for the election of directors.

NOMINEES TO SERVE AS DIRECTORS

Michael W. Brown

Mr. Brown, age 64, has been a director of EMC since August 2005. From August 1994 until his retirement in July 1997, Mr. Brown served as Vice President and Chief Financial Officer of Microsoft Corporation, a manufacturer of software products for computing devices. He was Vice President, Finance of Microsoft from April 1993 to August 1994. He joined Microsoft in December 1989 and served as Treasurer from January 1990 to April 1993. After retiring from Microsoft, Mr. Brown served as Chairman of the NASDAQ Stock Market board of directors and as a past governor of the National Association of Securities Dealers ("NASD"). Mr. Brown also spent 18 years with Deloitte & Touche LLP in various positions. Mr. Brown is also a director of VMware, Inc. (where he is Chair of the Audit Committee and a member of the Compensation and Governance Committee), Administaff, Inc. (where he is a member of the Finance, Risk Management and Audit Committee, and Nominating and Corporate Governance Committee), and Stifel Financial Corp. (which acquired Thomas Weisel Partners Group where Mr. Brown was Chair of the Audit Committee). Mr. Brown holds a bachelor's degree in Economics from the University of Washington.

Mr. Brown brings to the Board substantial financial expertise that includes extensive knowledge of the complex financial and operational issues facing large companies, and a deep understanding of accounting principles and financial reporting rules and regulations. He acquired this knowledge in the course of serving as the CFO of a global technology company, working with a major international accounting and consulting firm for 18 years, and serving as a member of the audit committees of other public company boards. Through those and other senior management positions, as Chairman of NASDAQ and as a past governor of the NASD, Mr. Brown has demonstrated his leadership and business acumen.

Randolph L. Cowen

Mr. Cowen, age 59, has been a director of EMC since January 2009. From October 2007 until his retirement in November 2008, Mr. Cowen served as co-Chief Administrative Officer of The Goldman Sachs Group, Inc., a global investment, banking, securities and investment management

Table of Contents

firm. From September 2004 to November 2008, he was Global Head of Technology and Operations of Goldman Sachs, and from October 2001 to October 2007, he was Chief Information Officer of Goldman Sachs. Mr. Cowen joined Goldman Sachs in 1982. Mr. Cowen holds a bachelor's degree in History with a minor in Mathematics from Michigan State University.

With more than 28 years of experience managing IT and making the technology infrastructure purchasing decisions at a global financial services firm, Mr. Cowen brings to the Board extensive knowledge about technology and defining and implementing IT strategy. As a former customer of EMC, he has in-depth knowledge of our products and services. In addition, through various senior management positions, Mr. Cowen has demonstrated leadership skills and gained significant business operations experience.

Michael J. Cronin

Mr. Cronin, age 72, has been a director of EMC since May 1990. He has been Chief Executive Officer of Cognition Corporation, an engineering knowledge management company, since 1993. Mr. Cronin is also Chairman of the Board of Directors of Cognition Corporation. From June 1984 to September 1990, he was Chief Executive Officer and President of Automatix, Inc., an industrial vision and robotics systems manufacturer. Mr. Cronin holds a bachelor's degree in Electrical Engineering from Northeastern University and an MBA from Harvard Business School.

Mr. Cronin has more than 40 years of experience in the technology industry as well as a deep understanding of our people, products and culture acquired over many years of service on our Board. As the active Chairman and CEO of a technology company, Mr. Cronin brings to the Board significant operating experience, financial expertise, business acumen and insight into current and emerging business trends.

Gail Deegan

Ms. Deegan, age 64, has been a director of EMC since July 2002. From February 1996 until her retirement in September 2001, Ms. Deegan served as Executive Vice President and Chief Financial Officer of Houghton Mifflin Company, a publishing company. From February 1995 to February 1996, Ms. Deegan was Senior Vice President of Regulatory and Government Affairs for NYNEX New England, and from November 1991 to January 1995, was Vice President and Chief Financial Officer of New England Telephone. From 1988 to January 1990, Ms. Deegan was Senior Vice President, Chief Financial Officer and Treasurer of Eastern Enterprises, and from February 1990 to May 1991, was Senior Vice President, Chief Financial Officer and Chief Administrative Officer. Ms. Deegan is a former director of TJX Companies, Inc. (where she was Chair of the Audit Committee and a member of the Finance Committee). Ms. Deegan holds a bachelor's degree in Elementary Education from The College of Saint Rose, a master's degree in History from Ohio State University, and an MBA from Simmons College School of Management.

Ms. Deegan is an experienced financial leader who has served as the CFO of three companies in different industries. Ms. Deegan has extensive experience with financial accounting matters for complex global organizations as well as substantial experience overseeing the financial reporting processes of large public companies. Ms. Deegan also gained operational and talent management experience from serving on the executive staff of these companies. In addition, Ms. Deegan's service on another public company board provides her with considerable experience about the best practices of effective boards.

James S. DiStasio

Mr. DiStasio, age 63, has been a director of EMC since March 2010. From January 2003 until his retirement in January 2007, Mr. DiStasio served as Senior Vice Chairman and Americas Chief

Table of Contents

Operating Officer of Ernst & Young LLP, a professional services organization. He spent over 38 years at Ernst & Young in various management positions, having been elected as a partner in 1977. Mr. DiStasio is a member of the Board of Trustees of NSTAR (where he is a member of the Audit, Finance and Risk Management Committee and the Executive Personnel Committee). Mr. DiStasio holds a bachelor's degree in Accounting from the University of Illinois.

Mr. DiStasio brings to the Board extensive financial, accounting and consulting expertise, including a deep understanding of accounting principles and financial reporting rules and regulations, acquired over the course of his 38-year career at one of the world's leading assurance, tax, transaction and advisory services firms. He has significant experience overseeing, from an independent auditor's perspective, the financial reporting processes of large public companies in a variety of industries with a global presence. Through his leadership roles at E&Y, including as COO of the Americas, Mr. DiStasio gained substantial management and operational experience. In addition, Mr. DiStasio's service on another public company board provides him with valuable experience.

John R. Egan

Mr. Egan, age 53, has been a director of EMC since May 1992. Mr. Egan has been a managing partner and general partner in Egan-Managed Capital, a venture capital firm, since October 1998. From May 1997 to September 1998, he served as Executive Vice President, Products and Offerings of EMC. From January 1992 to June 1996, he served as Executive Vice President, Sales and Marketing of EMC. From October 1986 to January 1992, he served in a number of executive positions with EMC, including Executive Vice President, Operations and Executive Vice President, International Sales. Mr. Egan resigned as an executive officer of EMC in September 1998 and as an employee of EMC in July 2002. Mr. Egan is also a director of VMware, Inc. (where he is Chair of the Mergers and Acquisitions Committee), and NetScout Systems, Inc. (where he is Chair of the Nominating and Governance Committee and a member of the Audit Committee). Mr. Egan holds a bachelor's degree in Marketing and Computer Science from Boston College.

Mr. Egan has spent his entire career in the IT industry. His broad experience ranges from venture capital investments in early-stage technology companies to extensive sales and marketing experience, to executive leadership and management roles. Mr. Egan brings to the Board business acumen, substantial operational experience, and expertise in corporate strategy development, as well as a deep understanding of EMC's people and products acquired over many years of involvement with the Company. In addition, Mr. Egan's service on other public company boards provides him with valuable experience.

Edmund F. Kelly

Mr. Kelly, age 65, has been a director of EMC since August 2007. He has served as Chairman of Liberty Mutual Group, a diversified global insurer and the nation's fifth-largest property and casualty insurer, since 2000 and Chief Executive Officer since 1998, and was President from 1992 to June 2010. He is also a director of the Bank of New York Mellon Corporation (where he is a member of the Human Resources and Compensation Committee and the Risk Committee). Mr. Kelly holds a bachelor's degree in Mathematics from Queen's University in Belfast, Ireland and a Ph.D. in Mathematics from the Massachusetts Institute of Technology.

As the Chairman and CEO of a Fortune 100 company, Mr. Kelly brings to the Board a wealth of complex management, worldwide operational and financial expertise. He also brings in-depth knowledge of the opportunities and challenges facing global companies. In addition, Mr. Kelly's service on another public company board provides him with valuable experience.

Table of Contents

Windle B. Priem

Mr. Priem, age 73, has been a director of EMC since December 2001. From July 2001 until his retirement in December 2003, Mr. Priem served as a Vice Chairman of Korn/Ferry International, a global executive recruiting company, and from December 1998 to June 2001, he served as President and Chief Executive Officer of Korn/Ferry. He joined Korn/Ferry in 1976 and held various other senior positions, including Chief Operating Officer from May 1997 to December 1998. He was also a director of Korn/Ferry from June 1992 to November 2002. Mr. Priem holds a bachelor's degree in Mechanical Engineering from Worcester Polytechnic Institute and an MBA from Babson College. He also completed the Program for Management Development at Harvard Business School, and spent three years as an officer in the U.S. Navy.

With more than 30 years of experience working with organizations and management structures, compensation, recruiting and succession planning, Mr. Priem brings to the Board a wealth of knowledge in talent management and executive compensation. While President and CEO of Korn/Ferry International, the world's largest executive recruiting firm, Mr. Priem conducted more than one hundred high profile executive searches for major global companies and led its successful initial public offering in 1999. Mr. Priem has significant operating experience and proven business acumen working with senior executives on a global basis.

Paul Sagan

Mr. Sagan, age 52, has been a director of EMC since December 2007. He has served as Chief Executive Officer of Akamai Technologies, Inc., a provider of services for accelerating the delivery of content and applications over the Internet, since April 2005 and was President from May 1999 to September 2010. Mr. Sagan joined Akamai in October 1998 as Vice President and Chief Operating Officer. In December 2010, President Barak Obama appointed Mr. Sagan as a member of the President's National Security Telecommunications Advisory Committee. Mr. Sagan is also a director of Akamai and iRobot Corporation (where he is a member of the Nominating and Corporate Governance Committee), and a former director of Digitas, Inc. and Dow Jones & Company. Mr. Sagan is a graduate of Northwestern University's Medill School of Journalism.

As the CEO of a fast-growing, industry-leading S&P 500 company, Mr. Sagan has significant experience leading a complex, international technology enterprise, extensive knowledge of internet-based technologies and business acumen. During his career, Mr. Sagan has led visionary technology and media companies and consulted with the World Economic Forum. In addition, Mr. Sagan's service on other public company boards provides him with valuable experience.

David N. Strohm

Mr. Strohm, age 62, has been a director of EMC since October 2003 and Lead Director since January 2006. He has been a Venture Partner of Greylock Partners, a venture capital firm, since January 2001, and was a General Partner of Greylock from 1980 to 2001. He is also a General Partner of several partnerships formed by Greylock. Mr. Strohm is also a director of VMware, Inc. (where he is Chair of the Compensation and Corporate Governance Committee and a member of the Mergers and Acquisitions Committee). Mr. Strohm is a former director of DoubleClick, Inc. (where he was Chair of the Compensation Committee and Chair of the Nominating and Corporate Governance Committee), Internet Security Systems, Inc. (where he was Lead Director, Chair of the Compensation Committee and a member of the Nominating and Corporate Governance Committee), and Successfactors, Inc. (where he was Chairperson of the Board, Chair of the Nominating and Corporate Governance Committee, and Chair of the Compensation Committee). Mr. Strohm holds a bachelor's degree from Dartmouth College and an MBA from Harvard Business School.

Table of Contents

Mr. Strohm has 30 years of experience as an early-stage venture capital investor, principally in the information technology industry. He has been a primary investor, and served in board leadership roles, in several companies which have grown to become publicly-traded. This experience has provided him with a deep understanding of the IT industry, and the drivers of structural change and high-growth opportunities in IT. He has also gained significant experience overseeing corporate strategy, assessing operating plans, and evaluating and developing business leaders. His service as board chair, lead director, and committee chair for several public companies has given him a broad experience base for serving as our Lead Director.

Joseph M. Tucci

Mr. Tucci, age 63, has been Chairman of the Board of Directors of EMC since January 2006 and has been Chief Executive Officer and a director since January 2001. He has served as President since January 2000. He also served as Chief Operating Officer from January 2000 to January 2001. Prior to joining EMC, Mr. Tucci served as Deputy Chief Executive Officer of Getronics N.V., an information technology services company, from June 1999 through December 1999 and as Chairman of the Board and Chief Executive Officer of Wang Global, an information technology services company, from December 1993 to June 1999. Mr. Tucci is also a director of VMware, Inc. (where he is Chairman of the Board of Directors and a member of the Mergers and Acquisitions Committee), and Paychex, Inc. (where he is Chairman of the Governance and Compensation Committee). Mr. Tucci holds a bachelor's degree in Marketing from Manhattan College and an MS in Business Policy from Columbia University.

During his tenure at EMC, Mr. Tucci has led EMC through a period of dramatic transformation and revitalization, continued market share gains and sustained revenue growth. Mr. Tucci has spent more than 40 years in the technology industry in senior roles at large, complex and global technology companies. Mr. Tucci's deep knowledge of all aspects of our business, combined with his drive for innovation and excellence, position him well to serve as our Chairman and CEO. In addition, Mr. Tucci's service on other public company boards provides him with valuable experience.

Table of Contents

PROPOSAL 2

RATIFICATION OF SELECTION OF INDEPENDENT AUDITORS

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" PROPOSAL 2

EMC is asking shareholders to ratify the selection by the Audit Committee of PricewaterhouseCoopers LLP ("PWC") as our independent auditors for the fiscal year ending December 31, 2011. *The affirmative vote of a majority of votes properly cast on this proposal at the Annual Meeting is required to ratify such selection.*

Although ratification by the shareholders is not required by law, the Board of Directors has determined that it is desirable to request approval of this selection by the shareholders as a matter of good corporate governance. In the event the shareholders fail to ratify the appointment of PWC, the Audit Committee will consider this factor when making any determinations regarding PWC.

Pre-Approval of Audit and Non-Audit Services

During 2010, the Audit Committee pre-approved all audit, review and attest services performed by PWC.

In accordance with the Audit Committee's Pre-Approval Policy, the Audit Committee pre-approves specified non-audit services up to an aggregate dollar amount and approves on an engagement by engagement basis any individual engagement in excess of $200,000. The Audit Committee has delegated to its Chair the authority to pre-approve any specific non-audit service which was not previously pre-approved by the Audit Committee, provided that any decisions of the Chair to pre-approve non-audit services shall be presented to the Audit Committee at its next scheduled meeting. During 2010, the Audit Committee pre-approved all non-audit services in accordance with the policy set forth above.

The following table summarizes the fees PWC, our independent auditor, billed to us for each of the last two fiscal years.

	Audit Fees[1] ($)	Audit-Related Fees[2,3] ($)	Tax Fees[3,4] ($)	All Other Fees ($)
2010	6,406,252	314,500	3,374,901	
2009	5,877,245	431,534	1,977,301	214,579[5]

1 Includes services for the audit of our financial statements and internal control over financial reporting, the review of the interim financial statements included in our quarterly reports on Form 10-Q and other professional services provided in connection with statutory and regulatory filings or engagements.

2 Includes employee benefit plan compliance, acquisition-related support and other technical, financial reporting and compliance services.

3 EMC engages PWC to perform audit-related and tax services where it believes there are efficiencies to using its independent auditor, who is familiar with EMC's processes and procedures.

4 Includes tax compliance and tax consulting services in 2010 and 2009.

5 Includes consulting services relating to optimizing various finance processes.

Amounts in the table above do not include the fees PWC billed to VMware, Inc.

EMC expects that representatives of PWC will be present at the Annual Meeting and will be given the opportunity to make a statement if they desire to do so and to respond to appropriate questions.

7

Table of Contents

PROPOSAL 3

APPROVAL OF EMC CORPORATION AMENDED AND RESTATED 2003 STOCK PLAN

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" PROPOSAL 3

On May 7, 2003, EMC shareholders adopted and approved the EMC Corporation 2003 Stock Plan, which was subsequently amended and restated and most recently approved by shareholders on May 3, 2007 (the "2003 Stock Plan"). In February 2011, the Leadership and Compensation Committee (the "Compensation Committee") approved, subject to approval by EMC shareholders, an amendment and restatement of the 2003 Stock Plan which would, among other things:

- increase by 60,000,000 the number of shares of common stock available for grant under the plan;
- provide that accelerated vesting of awards in connection with a merger or consolidation will be contingent upon the consummation of such merger or consolidation;
- subject dividend payments (if any) on restricted stock and/or restricted stock unit awards to the same vesting restrictions as the underlying awards;
- limit the term of all stock appreciation rights issued under the plan to 10 years; and
- extend the expiration date of the plan to May 4, 2021.

The affirmative vote of a majority of the votes properly cast on this proposal at the Annual Meeting is required to approve the 2003 Stock Plan.

Equity is a key component of our compensation program. Equity awards encourage employee loyalty to EMC and align employee interests with those of EMC shareholders. The 2003 Stock Plan allows us to provide our key employees, consultants, advisors and non-employee directors with equity incentives that are competitive with those of companies with which EMC competes for talent.

Without this amendment, the number of shares currently available under the 2003 Stock Plan may not be sufficient to cover projected awards through the date of the 2012 Annual Meeting of Shareholders. In such event, we may not be able to provide persons eligible for awards with compensation packages that are necessary to attract, retain and motivate these individuals. The additional 60,000,000 shares of common stock will provide us with sufficient shares to cover the awards we anticipate granting to eligible participants for approximately two years. If additional shares are not made available under the 2003 Stock Plan, we will not be able to grant any awards to participants once all the current shares have been allocated.

As of December 31, 2010, a total of 43,374,805 shares remained available for future awards under the 2003 Stock Plan.

As of December 31, 2010, EMC and its subsidiaries had approximately 48,500 employees worldwide, all of whom are eligible to be considered for awards under the 2003 Stock Plan. The following table sets forth information regarding outstanding equity awards (including awards under the 2003 Stock Plan and our prior stock option plans, non-plan options and options assumed by EMC in connection with acquisitions) and shares available for future awards under the 2003 Stock Plan as of

Table of Contents

December 31, 2010 (without giving effect to approval of the proposed amendments to the 2003 Stock Plan):

Total shares underlying outstanding stock options	172,416,173
Weighted average exercise price of outstanding stock options	$15.23
Weighted average remaining contractual life of outstanding stock options	5.3 years
Total shares underlying outstanding unvested time-based restricted stock unit awards	26,942,168
Total shares underlying outstanding unearned performance-based restricted stock unit awards	15,109,275
Total shares currently available for grant	43,374,805

The 2003 Stock Plan, as proposed to be amended, provides for the following:

Stock options and stock appreciation rights may not have a term in excess of ten years, may not be repriced without shareholder approval and may not be granted at a discount to the fair market value of our common stock on the grant date;

No material amendments may be made without shareholder approval;

Restricted stock and restricted stock unit awards have minimum vesting periods;

The fungible share design effectively limits the number of "full-value" restricted stock and restricted stock unit awards that may be granted under the 2003 Stock Plan since these awards are counted against the plan's share reserve as two shares for every one share issued in connection with such awards;

Shares retained by or delivered to the Company to pay the exercise price of a stock option or withholding taxes in connection with an award, unissued shares resulting from the settlement of stock appreciation rights in common stock and shares purchased by us in the open market using the proceeds of stock option exercises do not become available for issuance as future awards;

EMC may cancel outstanding awards or "clawback" the value of awards recently realized if officers or other senior employees engage in activity detrimental to EMC; and

Awards made under the plan may qualify as "performance-based compensation" under Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code").

The following is a summary of the material terms and conditions of the 2003 Stock Plan, as proposed to be amended and restated. This summary is qualified in its entirety by reference to the terms of the 2003 Stock Plan (as proposed to be amended and restated), a copy of which is attached as Exhibit A to this Proxy Statement.

The closing price of a share of common stock on the New York Stock Exchange (the "NYSE") on March 1, 2011 was $26.58. The proceeds received by EMC upon exercise of the awards by participants in the 2003 Stock Plan will be used for the general corporate purposes of EMC.

Summary of the 2003 Stock Plan

Administration. The Compensation Committee and/or the Board of Directors administers the 2003 Stock Plan, which includes approving:

the individuals to receive awards;

the types of awards to be granted;

Table of Contents

- the terms and conditions of the awards, including the number of shares and exercise price of the awards;
- the time when the awards become exercisable or will vest, or the restrictions to which an award is subject will lapse; and
- whether options will be incentive stock options.

The Compensation Committee has full authority to interpret the terms of the 2003 Stock Plan and awards granted under the 2003 Stock Plan. The Compensation Committee or the Board may, in their discretion, determine to accelerate the vesting or lapse of one or more restrictions with respect to an award; provided, however, that neither the Compensation Committee nor the Board may accelerate the vesting or lapse of one or more restrictions with respect to an award of restricted stock or restricted stock units if such action would cause such award to fully vest in a period of time that is less than the applicable minimum vesting period set forth in the 2003 Stock Plan.

Authorized Shares. If the proposed amendments to the 2003 Stock Plan are approved by shareholders at the Annual Meeting, the total number of shares of common stock authorized under the 2003 Stock Plan will be the sum of (i) 360,000,000 shares, (ii) 8,560,608 shares available for grant under our prior stock option plans and (iii) 145,151,379 shares subject to outstanding awards under our prior stock option plans at the close of business on May 2, 2007 (but only to the extent shares have not been issued upon exercise of such stock options after May 2, 2007).

The shares authorized under the 2003 Stock Plan will be subject to adjustment in the event of a stock dividend, stock split or other change in corporate structure or capitalization affecting the common stock. As described above, the 2003 Stock Plan contains a fungible share limit, which means that stock options and stock appreciation rights are counted against the share reserve as one share for every share that is issued in connection with such award and that "full-value" awards (i.e., restricted stock or restricted stock units) are counted against the share reserve as two shares for every share that is issued in connection with such award. In addition, as described above, the 2003 Stock Plan does not contain liberal share counting. As a result, any shares actually or constructively transferred by the participant to EMC in connection with an award under the 2003 Stock Plan or our prior stock option plans (including, but not limited to, through the holding back of shares for tax withholding) will not be added back to the share reserve under the 2003 Stock Plan.

Eligibility. All key employees of, and consultants or advisors to, EMC or any of its subsidiaries are eligible to participate in the 2003 Stock Plan. Each non-employee director who is not a 5% shareholder of EMC (an "Eligible Director") or a person in control of such a shareholder is also eligible to participate in the 2003 Stock Plan.

Types of Awards. Awards under the 2003 Stock Plan may be in the form of stock options (either incentive stock options or non-qualified options), restricted stock, restricted stock units, stock appreciation rights or any combination thereof.

- Stock Options. Stock options represent the right to purchase shares of common stock within a specified period of time at a specified price. The exercise price for a stock option will be not less than 100% (110% for an incentive stock option granted to a 10% or more shareholder) of the fair market value of common stock on the date of grant. All stock options will expire no more than ten years (five years in the case of an incentive stock option granted to a 10% or more shareholder) after the date of grant.
- Awards of Restricted Stock and Restricted Stock Units. Restricted stock is common stock that is subject to a risk of forfeiture or other restrictions that will lapse upon satisfaction of specified conditions. Restricted stock units represent the right to receive shares of common stock in the future, with the right to future delivery of the shares subject to a risk of forfeiture or other

Table of Contents

restrictions that will lapse upon satisfaction of specified conditions. Subject to any restrictions applicable to the award, a participant holding restricted stock, whether vested or unvested, will be entitled to enjoy all rights of a shareholder with respect to such restricted stock, including the right to receive dividends and vote the shares. Any dividends payable on the restricted stock awards will be subject to the same restrictions as the underlying award. A participant holding restricted stock units is not entitled to voting or other shareholder rights, but, subject to any restrictions applicable to the award, will be entitled to receive dividends. Any dividends payable on the restricted stock unit awards will be subject to the same restrictions as the underlying award. Awards of restricted stock or restricted stock units, other than awards granted to Eligible Directors, will not vest fully in less than two years after the date of grant, but awards that vest upon the achievement of performance goals or that are granted upon the over-achievement of performance goals will not vest fully in less than one year after the date of grant.

Stock Appreciation Rights. Stock appreciation rights entitle the holder upon exercise to receive shares of common stock having a value equal to the excess of (i) the value of the number of shares with respect to which the right is being exercised (which value is based on fair market value at the time of such exercise) over (ii) the exercise price applicable to such shares. The exercise price for a stock appreciation right will not be less than 100% of the fair market value of common stock on the date of grant. All stock appreciation rights will expire no later than ten years after the date of grant.

Performance Goals. The Compensation Committee may grant awards under the 2003 Stock Plan subject to the satisfaction of performance goals. In the case of awards intended to qualify for exemption under Section 162(m) of the Code, the Compensation Committee will use one or more objectively determinable performance goals that relate to one or more performance criteria. The performance criteria available under the 2003 Stock Plan may consist of any or any combination of the following areas of performance (determined either on a consolidated basis or, as the context permits, on a divisional, subsidiary, line of business, geographical, project, product or individual basis or in combinations thereof): sales; revenues; assets; expenses; income; profit margins; earnings before or after any deductions and whether or not on a continuing operations or an aggregate or per share basis; return on equity, investment, capital or assets; inventory; organizational realignments; infrastructure changes; one or more operating ratios; borrowing levels, leverage ratios or credit rating; market share; capital expenditures; cash flow; stock price; shareholder return; sales of products or services; customer acquisition or retentions; acquisitions or divestitures (in whole or in part); joint ventures and strategic alliances; spin-offs, split ups and the like; reorganizations; strategic investments or recapitalizations, restructurings, financings (issuance of debt or equity) or refinancings. The Compensation Committee will determine whether the performance goals for a performance award have been met. No more than 2,000,000 shares will be allocated to performance awards granted to any participant during any 12-month period.

Transferability. Under the 2003 Stock Plan, awards are generally non-transferable other than by will or by the laws of descent and distribution; provided, that the Compensation Committee may, other than with respect to incentive stock options, allow for transferability of awards to immediate family members of the participant or to trusts, partnerships or other entities controlled by and of which the beneficiaries are immediate family members of the participant.

Termination of Service Relationship. Under the 2003 Stock Plan, except as set forth below, all previously unexercised awards terminate and are forfeited automatically upon the termination of the participant's service relationship with EMC, unless the Compensation Committee expressly specifies otherwise. However, if a participant's service relationship is terminated by reason of death or disability, all awards previously issued under the plan to the participant will become fully vested and, to the extent applicable, remain exercisable for three years after the date of termination (but in no event

Table of Contents

beyond the expiration date of the award). If a participant's service relationship is terminated by reason of retirement (as defined in the 2003 Stock Plan), except as otherwise provided by the Compensation Committee, all stock options and stock appreciation rights held by the participant and all awards of restricted stock and restricted stock units held by the participant that were granted prior to December 19, 2007 will continue to vest and, to the extent applicable, be exercisable as if the service relationship had not terminated and without regard to the satisfaction of any applicable performance-based vesting criteria. Awards of restricted stock and restricted stock units held by the participant that were granted on or after December 19, 2007 will terminate on the date of retirement. If a participant holds unexercised non-qualified stock options or unexercised stock appreciation rights that are vested at the time his or her service relationship is terminated, other than for death, disability or retirement, then such awards may continue to be exercised until the earlier to occur of (1) the expiration of the award term or (2) three months following the date the participant's service relationship is terminated; provided, however, if the participant's employment is terminated for "Cause" or if the participant engaged in "Detrimental Activity" (each as defined in the 2003 Stock Plan), all awards held by the participant shall immediately terminate.

With respect to awards held by officers or other senior employees, the Compensation Committee may cancel, suspend or otherwise limit any unexpired award and rescind the exercise of an award if such participant engages in "Detrimental Activity" (as defined in the 2003 Stock Plan).

Amendments. The Compensation Committee may at any time discontinue granting awards under the 2003 Stock Plan. The Compensation Committee may amend the 2003 Stock Plan, except that no amendment may adversely affect the rights of any participant without his or her consent and no amendment will, without the approval of EMC shareholders, materially amend the 2003 Stock Plan, increase the number of shares of common stock available under the 2003 Stock Plan, change the group of persons eligible to receive awards, reprice any outstanding options or stock appreciation rights or reduce the price at which options or stock appreciation rights may be granted (including any tandem cancellation and regrant or any other amendment or action that would have substantially the same effect as reducing the exercise price of outstanding options or stock appreciation rights), extend the time within which awards may be granted, or alter the 2003 Stock Plan so that options intended to qualify as incentive stock options under the Code would not do so.

Change in Corporate Structure or Capitalization; Change in Control. In the event of a stock dividend, stock split or other change in corporate structure or capitalization affecting the common stock, the number and kind of shares of stock or securities of EMC then subject to the 2003 Stock Plan and the awards then outstanding or to be granted thereunder, and the exercise price, if applicable, will be appropriately adjusted by the Compensation Committee, whose determination will be binding on all persons. In the event of a dissolution, liquidation, consolidation or merger in which EMC is not the surviving corporation or in which a majority of its outstanding shares are converted into securities of another corporation or are exchanged for other consideration, all outstanding awards will thereupon terminate, provided that prior to the effective date of any such dissolution, liquidation, consolidation or merger, EMC will either (i) contingent upon the consummation of such transaction, make all outstanding awards immediately exercisable on a basis that gives the holder of the award a reasonable opportunity to participate as a shareholder in the transaction or, if applicable, cause all restrictions to lapse, or (ii) arrange to have the surviving corporation grant replacement awards to participants.

Term. The 2003 Stock Plan, unless sooner terminated by the Compensation Committee or the Board of Directors, will remain in effect until May 4, 2021.

Federal Income Tax Consequences

Incentive Stock Options. In general, neither the grant nor the exercise of an incentive stock option granted under the 2003 Stock Plan will result in taxable income to the option holder or a

Table of Contents

deduction to EMC. If the option holder does not dispose of stock received upon exercise of an incentive stock option within two years after the date the option is granted and within one year after the date of exercise, any later sale of such stock will result in a capital gain or loss (and EMC will not be entitled to a corresponding deduction).

If stock received upon the exercise of an incentive stock option is disposed of before the holding period requirements described above have been satisfied, the option holder will generally realize ordinary income at the time of disposition. The amount of such ordinary income will generally be equal to the difference between the fair market value of the common stock on the date of exercise and the option price. If the option holder realizes any additional gain at the time of disposition, equal to the difference between the fair market value of the common stock on the date of disposition and the fair market value of the common stock on the date of exercise, such gain will generally be taxed at short-term or long-term capital gain rates, as applicable. In the case of a disqualifying disposition in which a loss (if sustained) would be recognized, then the amount of ordinary income will not exceed the excess of the amount realized on the sale over the adjusted basis of the stock, that is, in general, the price paid for the stock. EMC will generally be entitled to a deduction for Federal income tax purposes equal to the amount of ordinary income realized by the option holder, subject to certain reporting requirements.

Certain option holders exercising incentive stock options may become subject to the alternative minimum tax, under which the difference between (i) the fair market value of stock purchased under incentive stock options, determined on the date of exercise, and (ii) the exercise price, will be an item of tax preference in the year of exercise for purposes of the alternative minimum tax.

Non-Qualified Stock Options. Options granted under the 2003 Stock Plan which are not incentive stock options are "non-qualified stock options." No income results upon the grant of a non-qualified stock option. When an option holder exercises a non-qualified stock option, he or she will realize ordinary income subject to withholding. Generally, such income will be realized at the time of exercise and in an amount equal to the excess, measured at the time of exercise, of the then fair market value of the common stock over the option price. EMC will generally be entitled to a deduction for Federal income tax purposes equal to the amount of ordinary income realized by the option holder, subject to certain withholding and reporting requirements.

Restricted Stock. Generally, restricted stock is not taxable to a participant at the time of grant, but instead is included in ordinary income (at its then fair market value) and subject to withholding when the restrictions lapse. A participant may elect to recognize income at the time of grant, in which case the fair market value of the common stock at the time of grant is included in ordinary income and subject to withholding and there is no further income recognition when the restrictions lapse. EMC is entitled to a tax deduction for Federal income tax purposes in an amount equal to the ordinary income recognized by the participant.

Restricted Stock Units. Generally, the participant will not be subject to tax upon the grant of an award of restricted stock units. However, upon the receipt of the underlying shares of common stock, the participant will recognize ordinary income subject to withholding in an amount equal to the fair market value of the shares received. EMC will be entitled to a corresponding tax deduction for Federal income tax purposes.

Stock Appreciation Rights. Generally, the participant will not be subject to tax upon the grant of a stock appreciation right. However, upon the receipt of shares pursuant to the exercise of a stock appreciation right, the participant, generally, will recognize ordinary income subject to withholding in an amount equal to the fair market value of the shares received. The ordinary income recognized with respect to the receipt of shares upon exercise of stock appreciation rights will be subject to any necessary withholding and reporting requirements.

Table of Contents

Generally, EMC will not be entitled to a tax deduction upon the grant or termination of stock appreciation rights. However, EMC will, generally, be entitled to a deduction for Federal income tax purposes equal to the amount of ordinary income realized by the participant.

Section 162(m). The 2003 Stock Plan is designed to allow awards made under the plan to qualify as "performance-based compensation" within the meaning of Section 162(m) of the Code. In general, under Section 162(m), in order for EMC to be able to deduct compensation in excess of $1,000,000 paid in any one year to EMC's chief executive officer or any of EMC's three other most highly compensated executive officers (other than EMC's chief financial officer), such compensation must qualify as "performance-based." One of the requirements of "performance-based" compensation for purposes of Section 162(m) is that the material terms of the performance goals under which compensation may be paid must be disclosed to and approved by shareholders. For purposes of Section 162(m), the material terms include (i) the individuals eligible to receive compensation, (ii) a description of the business criteria on which the performance goal is based and (iii) the maximum amount of compensation that can be paid to an individual under the performance goal. Each of these aspects is discussed in this proposal, and shareholder approval of the 2003 Stock Plan will constitute approval of each of these aspects of the 2003 Stock Plan for purposes of the approval requirements of Section 162(m).

Section 409A. Section 409A of the Code, which is generally effective as of January 1, 2005, makes important changes to the tax treatment of nonqualified deferred compensation. Awards held by employees that are subject to but fail to comply with Section 409A are subject to a penalty tax of 20% in addition to ordinary income tax, as well as to interest charges. In addition, the failure to comply with Section 409A may result in an acceleration of the timing of income inclusion for income tax purposes. The Compensation Committee intends to administer any award resulting in a deferral of compensation subject to Section 409A consistent with the requirements of Section 409A to the maximum extent possible, as determined by the Compensation Committee.

This summary is not a complete description of the U.S. Federal income tax aspects of the 2003 Stock Plan. Moreover, this summary relates only to Federal income taxes; there may also be Federal estate and gift tax consequences associated with the 2003 Stock Plan, as well as foreign, state and local tax consequences.

New Plan Benefits

The future benefits or amounts that would be received under the 2003 Stock Plan are discretionary and are therefore not determinable at this time. Similarly, the benefits or amounts which would have been received by or allocated to executive officers and our other employees for the last completed fiscal year if this amendment and restatement to the 2003 Stock Plan had been in effect cannot be determined.

Table of Contents

PROPOSAL 4

APPROVAL OF AN AMENDMENT TO EMC'S BYLAWS TO REDUCE THE PERCENTAGE OF SHARES REQUIRED FOR SHAREHOLDERS TO CALL A SPECIAL MEETING OF SHAREHOLDERS

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" PROPOSAL 4

EMC is asking shareholders to approve an amendment to our Bylaws to reduce to 25% the percentage of shares required for shareholders to call a special meeting of shareholders. The proposed amendment to the Bylaws is set forth in Exhibit B to this Proxy Statement. *The amendment to the Bylaws requires the affirmative vote of a majority of votes properly cast on this proposal at the Annual Meeting.*

Section 2.2 of our Bylaws currently provides that a special meeting of shareholders may be called by the secretary upon the written application of shareholders who hold at least 40% of all the votes entitled to be cast on the issue to be considered at the proposed special meeting. The Board of Directors has determined that it is appropriate to recommend an amendment to the Bylaws to lower the percentage of shares required for shareholders to call a special meeting from 40% to 25%.

At the 2010 Annual Meeting of Shareholders, many of you voted in favor of a shareholder proposal to lower the ownership threshold. After speaking with investors, and considering the matter further, the Board believes that establishing an ownership threshold of 25% for the right to call a special meeting is responsive to shareholder concerns while still protecting against the risk that a hostile acquiror, a small minority of shareholders or other "special interest" shareholders could request a special meeting, and the resulting expense and disruption to our business.

Table of Contents

PROPOSAL 5

ADVISORY VOTE ON EXECUTIVE COMPENSATION

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" PROPOSAL 5

EMC is asking shareholders to indicate their support for the compensation of our Named Executive Officers, as disclosed in the Compensation Discussion and Analysis, the Summary Compensation Table and the related compensation tables, notes and narrative in this Proxy Statement, in accordance with Section 14A of the Securities Exchange Act of 1934, as amended. While this vote is advisory, and not binding on us, the Leadership and Compensation Committee will consider your views when determining executive compensation in the future.

Pay-for-Performance Philosophy

As discussed in the "Compensation Discussion and Analysis" section of this Proxy Statement, our executive compensation programs are based on strong pay-for-performance practices that require achievement of challenging goals goals that will drive us to achieve profitable revenue growth and market share gains, while expanding the global market opportunity for our product, technology and services portfolio, and ultimately leading to long-term shareholder value.

Business Results

Our ability to sustain profitable growth has produced a track record that few large, high-tech companies can match. From 2004 through 2010, EMC's revenue has grown at a compound annual rate of 12.9% and non-GAAP net income has grown at a compound annual rate of 17.5%. We have invested meaningfully in our business, gained market share and improved profitability. Furthermore, in 2010, we achieved all-time record revenue, profit and free cash flow:

- Our total consolidated revenue was $17 billion, a 21% increase from 2009;
- Our non-GAAP net income was $2.7 billion, a 46% increase from 2009;
- Our non-GAAP earnings per share was $1.26, a 40% increase from 2009; and
- Our free cash flow was $3.4 billion, a 31% increase from 2009.

A reconciliation of our GAAP results to our non-GAAP results can be found in Exhibit D to this Proxy Statement.

2010 Executive Compensation Program

The Compensation Committee approved an executive compensation program for 2010 that implements our pay-for-performance philosophy. The primary elements of our executive compensation program are base salary, cash bonus and equity incentives:

- *Base salary* is used to compensate our executive officers for performing their day-to-day responsibilities. This represents approximately 10% of our CEO's total compensation opportunity and 15-17% of our other Named Executive Officers' total compensation opportunity.
- *Cash bonuses* are used to drive the achievement of goals that impact the accomplishment of EMC's long-term strategic objectives. Our executive officers will receive bonuses only if they attain challenging performance goals set by the Compensation Committee, with limits on the amount of compensation that can be earned for any year. This represents approximately 13% of our CEO's total compensation opportunity and 17% of our other Named Executive Officers' total compensation opportunity.

16

Table of Contents

Equity incentives are used to drive the achievement of EMC's long-term strategic goals and align the executives' interests with those of EMC shareholders. This represents the significant majority of our Named Executive Officers' total compensation opportunity.

The Compensation Committee believes our executive compensation program has been effective in incenting the achievement of outstanding financial performance and positive returns to shareholders. As discussed above, EMC achieved superior financial performance in 2010 and the Named Executive Officers achieved 106%, 113% and 113% of the challenging revenue, earnings per share and free cash flow targets established by the Compensation Committee, respectively. Accordingly, the Named Executive Officers received the following cash compensation in 2010:

Name	Base Salary ($)	Cash Bonus ($)	Total ($)
Joseph M. Tucci*	1,000,000	2,592,000	3,592,000
David I. Goulden	600,000	1,256,500	1,856,500
William J. Teuber, Jr.	700,000	1,219,289	1,919,289
Howard D. Elias	600,000	1,233,796	1,833,796
Patrick P. Gelsinger	600,000	1,232,414	1,832,414
Jeremy Burton**	394,231	741,667	1,135,898

* Mr. Tucci's base salary and target cash bonus have not increased since 2001.

** Reflects Mr. Burton's salary and bonus from March 2010, when he joined EMC, through December 2010. Excludes one-time new hire sign-on bonus of $400,000.

For the fourth consecutive year, 60% of the equity awards granted to our executive officers in 2010, except for new hire grants, will vest only if the Company achieves challenging revenue and earnings per share goals in 2011. All or a portion of these awards will be forfeited if the performance goals are not met. If the performance goals are achieved and such awards become eligible to vest, they do so over the two- to three-year period following achievement of these goals. As in prior years, we also granted time-based equity awards that vest over a four- to five-year period to promote retention. The Named Executive Officers received the following equity awards in 2010:

Name	Performance Stock Units	Performance Stock Options	Time-Based Stock Units	Time-Based Stock Options
Joseph M. Tucci	210,000	105,000	140,000	70,000
David I. Goulden	72,000	36,000	48,000	24,000
William J. Teuber, Jr.	72,000	36,000	48,000	24,000
Howard D. Elias	72,000	36,000	48,000	24,000
Patrick P. Gelsinger	72,000	36,000	48,000	24,000
Jeremy Burton*	36,000	18,000	224,000	112,000

* 200,000 of the time-based stock units and 100,000 of the time-based stock options reflect one-time grants as part of Mr. Burton's new hire employment package.

Other highlights of our executive compensation program include:

- No defined benefit pension or supplemental retirement benefits for executive officers;
- A long-standing clawback policy applicable to all employees for cash and equity incentive compensation;
- Stock ownership guidelines for executive officers, including 650,000 shares for our CEO;

17

Table of Contents

- Stock holding guidelines requiring executive officers to hold throughout the year 75% of their total equity;
- Regular reviews of our CEO succession plan by the Compensation Committee and Board of Directors;
- Change in control agreements that provide severance and accelerated equity vesting only on a "double trigger" basis;
- A compensation consultant that provides services only to the Compensation Committee;
- Compensation Committee oversight of risks associated with our compensation policies and practices;
- No tax gross-ups for our executives for personal expenses or in the event of a change in control;
- Prohibition on hedging EMC securities;
- No granting of options at less than fair market value (no "discounted options");
- No option repricing without shareholder approval; and
- No excessive perquisites for executive officers.

For more information on our executive compensation program, see "Compensation Discussion and Analysis" and "Compensation of Executive Officers" beginning on pages 34 and 56, respectively, of this Proxy Statement.

Table of Contents

PROPOSAL 6

ADVISORY VOTE ON THE FREQUENCY OF FUTURE ADVISORY VOTES ON EXECUTIVE COMPENSATION

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR "ONE YEAR" ON PROPOSAL 6

EMC is asking shareholders to provide input on the frequency of future shareholder advisory votes on executive compensation in accordance with Section 14A of the Securities Exchange Act of 1934, as amended. In particular, we are asking whether the advisory vote should occur every year, every two years or every three years. You may also abstain from voting.

We have spoken about the frequency of future advisory votes on executive compensation with many of our shareholders, and understand that shareholders have different views as to what is the best approach for EMC. After considering this feedback and other factors, your Board of Directors recommends that you support a frequency of one year for future advisory votes on executive compensation.

Your Board of Directors believes that holding an advisory vote every year will allow shareholders to provide us with direct and timely input on the compensation of our executive officers. This approach is consistent with our commitment to direct engagement with shareholders on executive compensation and other matters. In the past, through this dialogue, shareholders have provided specific feedback on our executive compensation program. We believe the advisory vote will be another avenue for shareholders to express their views on executive compensation to the Board and the Leadership and Compensation Committee.

While this advisory vote is not binding on the Company, the Leadership and Compensation Committee or the Board of Directors, we value your opinion and will consider the vote results in making a determination concerning the frequency of future executive compensation votes.

Table of Contents

CORPORATE GOVERNANCE

EMC is committed to good corporate governance, which we believe helps us to sustain our success and build long-term value for our shareholders. For many years, we have had in place Corporate Governance Guidelines which provide a framework for the effective governance of EMC. The Governance Committee reviews these guidelines at least annually and, as appropriate, recommends changes to the Board of Directors for approval. We also have written charters for the Board of Directors' standing committees (Audit, Finance, Governance, Leadership and Compensation, and Mergers and Acquisitions), as well as Business Conduct Guidelines applicable to all directors, officers and employees. Information about EMC's corporate governance practices and copies of the Corporate Governance Guidelines, committee charters and Business Conduct Guidelines are available at *www.emc.com/about/investor-relations/governance/corporate-governance.htm*. EMC posts additional information on its website from time to time as the Board makes changes to EMC's corporate governance practices.

The Board of Directors has implemented corporate governance practices that it believes are both in the best interests of EMC and its shareholders as well as compliant with the rules and regulations of the Securities and Exchange Commission (the "SEC") and the listing standards of the NYSE. The Board reviews these practices on an ongoing basis. Highlights of our corporate governance practices include:

Board Leadership Structure. Our Bylaws and Corporate Governance Guidelines permit the roles of Chairman and Chief Executive Officer to be filled by the same or different individuals. This allows the Board flexibility to determine whether the two roles should be combined or separated based upon our needs and the Board's assessment of its leadership from time to time. The Board and the Governance Committee review the structure of Board and EMC leadership as part of the succession planning process on an ongoing basis.

The Board believes that EMC and its shareholders are best served at this time by having Joseph M. Tucci serve as our Chairman and CEO, and David N. Strohm, an independent director, serve as our Lead Director. Combining the roles of Chairman and CEO makes clear that we have a single leader who is directly accountable to the Board and, through the Board, to our shareholders. It establishes one voice who speaks for the Company to customers, employees, shareholders and other stakeholders. This structure reinforces Mr. Tucci's overall responsibility for the Company's business and strategy, under the oversight and subject to the review of the Board. It strengthens the Board and the Board's decision-making process because Mr. Tucci, who has first-hand knowledge of our operations and the major issues facing EMC, chairs the Board meetings where the Board discusses strategic and business issues. This structure also enables Mr. Tucci to act as the key link between the Board and other members of management. Finally, the combined roles facilitate an efficient Board process.

Our Corporate Governance Guidelines provide that if the Chairman is not an independent director, then the independent directors will select a Lead Director. The Board believes that a Lead Director is an integral part of our Board structure and a critical aspect of effective corporate governance. Mr. Strohm has been our Lead Director since January 2006. Mr. Strohm brings considerable skills and experience, as described in "Election of Directors," to the role. In addition, Mr. Strohm is Chair of our Governance Committee, which affords him increased engagement with Board governance and composition. He has significant responsibilities, which are set forth in EMC's Corporate Governance Guidelines, and include:

- Acting as a liaison between the independent directors and the Chairman;
- Facilitating discussions among the independent directors on key issues and concerns outside of Board meetings;

Table of Contents

- Having the authority to call meetings of the independent directors;
- In collaboration with the Chairman, setting an appropriate schedule of and standing agenda for Board meetings, as well as preparing agendas for Board meetings;
- In collaboration with the Chairman, providing for the quality, quantity and timeliness of the flow of information from management to the Board that is necessary for the independent directors to effectively and responsibly perform their duties;
- In collaboration with the Leadership and Compensation Committee, approving CEO goals, evaluating CEO performance, setting CEO compensation levels and reviewing CEO succession planning;
- In collaboration with the Governance Committee, making recommendations to the Board regarding committee members and chairs and overseeing the performance evaluations of the Board, each of the applicable committees and the individual directors; and
- Presiding at the meetings of the Board at which the Chairman is not present, including the executive sessions of the non-management directors (as defined in the listing standards of the NYSE) and independent directors, establishing the agendas for such executive sessions and providing appropriate feedback to the CEO regarding these meetings.

Annually, the independent directors consider the role and designation of the Lead Director.

In evaluating its leadership structure, the Board also considered that a substantial majority of our Board is comprised of independent directors and the Audit, Governance, and Leadership and Compensation Committees consist entirely of independent directors. The active involvement of the independent directors, combined with the qualifications and significant responsibilities of our Lead Director, promote strong, independent oversight of EMC's management and affairs.

Risk Oversight. The Board of Directors is responsible for overseeing risk management at the Company. The Board regularly considers our risk profile when reviewing our overall business plan and strategy and when making decisions impacting the Company.

The Governance Committee is responsible for overseeing the Board's execution of its risk management oversight responsibility. The management risk committee (the "MRC"), comprised of the Chief Financial Officer and the General Counsel, monitors and manages EMC's enterprise risk management program and reports directly to the Governance Committee and the Board of Directors.

Compensation Risk. The Leadership and Compensation Committee oversees the design and implementation of the incentives and risks associated with our compensation policies and practices. In 2010, the Committee evaluated our executive compensation program across the following categories: compensation mix, including the relative weightings of our executive officers' base salaries, cash incentive bonus opportunities and long-term equity incentives; long-term incentive plan design; short-term incentive plan design; performance metrics; the relationship between performance and payout, including maximum payouts; stock ownership guidelines; stock holding guidelines; change in control agreements; and compensation recovery policy. Among other things, the Committee noted the following:

- Less than 20% of each executive officer's total annual compensation is provided through the cash bonus plans. These plans contain limits on the amount of compensation that can be earned for any year. Moreover, EMC incents executives through multiple cash bonus plans and multiple performance targets that are weighted differently under each plan.

The majority of EMC's executive compensation opportunity is provided in the form of a well-balanced portfolio of equity awards with multiple performance targets that are weighted

Table of Contents

differently under each plan, multi-year vesting schedules of up to five years and deferred vesting subject to continued employment with EMC to provide strong incentives for sustained performance and sustained shareholder value.

For many years, EMC has been committed to pay-for-performance. In line with this philosophy, the Committee grants equity awards with performance elements to focus executive officers on achieving strategic, operational and financial goals that will lead to long-term shareholder value and encourage our executive officers to take a long-term view of the business.

The financial targets used in the compensation program align with the Board-approved operating plan for the Company.

EMC has strong stock ownership guidelines, which were increased in 2010 by 30% to 650,000 shares for the CEO and by 25% to between 125,000 and 250,000 shares for the other executive officers, depending on their position. These guidelines help align the interests of our executive officers with shareholders' interests in the long-term performance of EMC stock.

EMC has strong stock holding guidelines under which each executive officer must hold throughout the year at least 75% of his or her total equity holdings (measured as of January 1). In addition, each executive officer may sell only a limited number of shares each quarter.

EMC has a long-standing clawback policy, with recovery of cash and equity incentive compensation applicable to all EMC employees.

EMC does not permit any employees to "hedge" ownership of EMC securities.

EMC's change in control agreements provide severance payments and vesting of equity awards only on a "double trigger" basis.

The compensation consultant only provides services for the Committee and is not permitted to provide any services to the Company unless pre-approved by the Committee.

The Committee has final authority in administering the plans and determining achievement of the financial metrics under the plans.

The MRC also reviewed the compensation plans and programs for employees that could have a material impact on EMC. These plans and programs included those with significant financial incentives and a large number of participants, including all executive incentive plans, the management by objectives plan, the variable compensation plan and the sales compensation plans. The MRC considered whether any of these plans or programs may encourage inappropriate risk-taking; whether any plan may give rise to risks that are reasonably likely to have a material adverse effect on the Company; and whether it would recommend any changes to the plans. The MRC also considered any risk-mitigating controls, such as our clawback policy and stock ownership and holding guidelines. The MRC presented its conclusions for review by the Leadership and Compensation Committee.

Other Risks. In addition, each of the other standing committees of the Board regularly assesses risk in connection with executing their responsibilities. The Audit Committee discusses with management EMC's major financial risks and exposures and the steps management has taken to monitor and control such risks and exposures, including our policies with respect to risk assessment and risk management. The Mergers and Acquisitions Committee considers risks in connection with acquisitions, divestitures and investments. The Finance Committee considers risks in connection with matters related to the Company's capital structure, stock repurchase program and investment management policy.

Table of Contents

All of the committees report regularly to the Board of Directors on their activities. For more information, please see "Board Independence and Committees Committees of the Board" beginning on page 26 of this Proxy Statement.

Succession Planning. We engage in succession planning at all levels of the Company. With respect to Board succession planning, the Governance Committee regularly evaluates the size and composition of the Board, giving consideration to the changing circumstances of the Company and the then current Board membership. The Governance Committee and the Board of Directors regularly consider succession plans for membership of the Board committees and committee chairs as well as the needs of the Board on an ongoing basis.

The Leadership and Compensation Committee regularly reviews EMC's CEO succession plan (both long- and short-term plans), considers candidates, reviews and monitors the career development of potential successors, considers the Company's needs in light of its strategic direction, and briefs the Board. The Board regularly reviews EMC's CEO succession plan in both plenary session and executive session. The Board also ensures that it has exposure to senior officers who have the potential to succeed the CEO and other senior management positions.

In addition to CEO succession planning, we have a robust organization and talent review process to identify capabilities, opportunities and the readiness of high-potential employees.

Each year, every member of the executive leadership team meets with the CEO and the Executive Vice President, Human Resources, to assess the prior year's talent management actions; consider the strategy and goals of each executive's group in the context of EMC's overall strategy; analyze each group's structure and identify any gaps; develop a plan for each group by identifying the roles, responsibilities, priorities and actions needed to drive success in the coming year; and based on the plan, develop a strategy to build talent, including an assessment of bench strength, management of high-potential employees and alignment of the succession plan to EMC's business strategy.

The Leadership and Compensation Committee reviews in detail the results of the annual organization and talent review and also engages in talent management and succession planning discussions throughout the year.

The CEO discusses EMC's annual organization and talent review with the Board of Directors. The Board also regularly discusses succession planning throughout the year.

Annual Election of Directors. Each director is required to stand for election annually.

Majority Vote for Directors. A majority vote standard, as described in our Bylaws, applies to the election of directors. In addition, our Corporate Governance Guidelines require any incumbent nominee for director, other than in a Contested Election Meeting (as defined in our Bylaws), who does not receive more votes cast "for" his or her election than cast "against" his or her election to promptly tender his or her resignation. The Governance Committee will assess the appropriateness of the director continuing to serve and recommend to the Board the action to be taken regarding a tendered resignation. Set forth below are procedures of the Board and Governance Committee to be used if such majority vote policy is triggered:

In considering whether it is appropriate for a nominee to continue to serve as a director, the Governance Committee will act promptly and consider all factors deemed relevant, including any known reasons why shareholders voted "against" the director, the length of service and qualifications of the director in question, the director's contributions to EMC, the director's particular area of expertise or experience, and compliance with listing standards;

The Board will act on the Governance Committee's recommendation promptly, but in any event not later than 90 days following the certification of the shareholder vote. The Board will

Table of Contents

consider the factors considered by the Governance Committee and any other factors it deems relevant. Board action may include acceptance of the tendered resignation, adoption of measures designed to address the issues underlying the "against" votes for such director or rejection of the tendered resignation. Following the Board's decision, EMC will promptly disclose the Board's decision and process (including, if applicable, the reasons for rejecting the tendered resignation) in a periodic or current report filed with the SEC;

If a director's resignation is accepted by the Board, the Board will determine whether to fill such vacancy or to reduce the size of the Board; and

The process described above of determining whether or not to accept a tendered resignation will be managed by the independent directors. Further, any director who tenders his or her resignation pursuant to EMC's majority vote policy will not participate in the Governance Committee recommendation or Board consideration regarding whether or not to accept the tendered resignation. If a majority of the members of the Governance Committee receive more votes cast "against" than "for" at the same election, then the independent directors who are on the Board who did not receive such votes will consider the tendered resignations.

Board Self-Assessments. The Governance Committee, together with the Lead Director, oversees an annual evaluation process as follows:

Each director evaluates the Board as a whole;

Each member of the standing committees of the Board of Directors evaluates the committees on which he or she serves; and

Each director prepares an individual self-evaluation.

After these evaluations are complete, the results are discussed by the Board and each committee and with each individual director, as applicable, and, if necessary, action plans are developed.

Executive Sessions of Non-Management Directors. The non-management directors meet in executive session in connection with each regularly scheduled Board meeting, and the independent directors meet in executive session at least once each year. The Lead Director acts as presiding director for such executive sessions.

Shareholder Communications. To enable open communications, EMC provides various means for shareholders and other interested parties to contact the non-management directors, the Audit Committee and the Leadership and Compensation Committee (see "Board Independence and Committees Communications with the Board" below). The Board strives to provide clear, candid and timely responses to any substantive communication it receives. In order to build constructive, informed relationships with shareholders and encourage transparency and accountability, directors may also be available for dialogue with shareholders from time to time, as appropriate. During 2010, members of the Board and EMC management dialogued and met with stakeholders on a variety of topics. In addition to these communications, it is the Board's policy in accordance with our Corporate Governance Guidelines to provide a response to any shareholder proposal that receives a majority vote.

Director Continuing Education. The Board believes that director education is integral to Board and committee performance and effectiveness. The Board's director orientation program emphasizes EMC's business and strategic plans, and includes site visits, presentations and meetings with management. Directors are also expected to participate in continuing educational programs in order to maintain the necessary level of expertise to perform their responsibilities as directors.

Table of Contents

Director Stock Ownership Guidelines. The Board believes that non-management directors should hold a significant equity interest in EMC. We have had director stock ownership guidelines in place for many years. Under these guidelines, each non-management director is expected to own, within three years after becoming a director, shares of EMC common stock with a value equal to five times the annual Board retainer, excluding any committee retainers or fees. As of March 1, 2011, all of the non-management directors are in compliance with these guidelines. We also have executive stock ownership guidelines for more information, please see "Compensation Discussion and Analysis Stock Ownership Guidelines" on page 52 of this Proxy Statement.

Sustainability. The Governance Committee is responsible for overseeing EMC's sustainability program which focuses on four key areas: environmental stewardship, an inclusive global workforce, education and strong corporate governance. We believe that integrating environmental, social and financial considerations in our business strategy and decisions is integral to growing the success of EMC, and benefits our shareholders, employees, customers, suppliers and communities. By developing sustainable business practices throughout EMC and helping our customers optimize their data centers and their businesses, we create competitive advantage, build trust and pave the way for continued long-term corporate success. For more information, please see *www.emc.com/about/sustainability/index.htm*.

Political Contributions. For many years, we have disclosed our corporate political contributions on our website. In the interests of even greater transparency, in 2011, we began disclosing membership dues we paid to major trade associations and the percentage of such dues that is used for political spending. For more information, please see *www.emc.com/about/sustainability/governance-integrity/ethics.htm*.

Simple Majority Vote. There are no supermajority voting requirements in our Articles of Organization or Bylaws.

BOARD INDEPENDENCE AND COMMITTEES

The Board has a substantial majority of directors who are independent under the NYSE's director independence standards and EMC's Categorical Standards of Independence.

EMC has adopted Categorical Standards of Independence, which are available at *www.emc.com/about/investor-relations/governance/corporate-governance.htm* and are also attached as Exhibit C to this Proxy Statement, to assist it in assessing director independence. Pursuant to these standards, the Board broadly considers all relevant facts and circumstances in its determination of independence of all Board members (including any relationships set forth in this Proxy Statement under the heading "Certain Transactions"). EMC's Board of Directors has affirmatively determined that the following directors (and former director) have no direct or indirect material relationship with EMC, and therefore are independent under our Categorical Standards and the NYSE listing standards: Michael W. Brown, Randolph L. Cowen, Michael J. Cronin, Gail Deegan, James S. DiStasio, W. Paul Fitzgerald, Edmund F. Kelly, Windle B. Priem, Paul Sagan and David N. Strohm. Mr. Fitzgerald resigned from the Board of Directors in March 2010.

In determining that the above-mentioned directors are independent, the Board considered transactions during 2010 between EMC and companies with which Messrs. Kelly and Sagan are affiliated as executive officers and determined that the amount of business between EMC and these companies fell below the thresholds in EMC's Categorical Standards of Independence. These transactions include a small amount of insurance coverage in EMC's professional liability insurance program provided by Liberty Mutual Group, of which Mr. Kelly is Chairman and CEO. The Board considered transactions during 2010 between EMC and companies, universities, hospitals and other organizations with which Messrs. Brown, Cowen, Cronin, DiStasio, Kelly, Priem, Sagan and Strohm, and Ms. Deegan, are affiliated as directors, trustees or members of an advisory board and determined that these relationships were not material. The Board considered that EMC made donations to charities with which Messrs. Cowen, Kelly and Priem are affiliated as directors or trustees, and determined that the amount of the donations fell below the thresholds in EMC's Categorical Standards of Independence. In addition, the Board considered that John R. Egan, a director of EMC, is the nephew of Mr. Fitzgerald, and that Mr. Fitzgerald's son and son-in-law are employed by EMC, and determined that these relationships did not impair his independence. Further discussion of these transactions can be found under "Certain Transactions" below.

Board Meetings

During the fiscal year ended December 31, 2010, EMC's Board of Directors held 8 meetings. No director attended less than 75% of the Board meetings and committee meetings which were held during the period in which he or she was a director of EMC and in which he or she was a member of such committees.

Attendance at Annual Meeting of Shareholders

EMC's Corporate Governance Guidelines provide that each director is expected to attend the Annual Meeting of Shareholders. All of the then current directors attended the 2010 Annual Meeting of Shareholders.

Committees of the Board

The Board of Directors has established five standing committees: the Audit Committee, the Governance Committee, the Finance Committee, the Leadership and Compensation Committee and the Mergers and Acquisitions Committee. The Audit, Compensation, and Governance Committees consist entirely of independent directors, and members of the Audit Committee meet additional, heightened independence criteria applicable to audit committee members under the NYSE listing

Table of Contents

standards. Generally, a director is a member of no more than two required committees. Each committee operates pursuant to a written charter that is available on our website at *www.emc.com/about/investor-relations/governance/corporate-governance.htm*. The membership of each committee is listed below.

Audit	**Corporate Governance and Nominating**	**Finance**	**Leadership and Compensation**	**Mergers and Acquisitions**
Gail Deegan[1]	David N. Strohm[1]	Michael W. Brown[1]	Windle B. Priem[1]	John R. Egan[1]
Michael W. Brown	Gail Deegan	John R. Egan	Michael W. Brown	Michael W. Brown
Michael J. Cronin	Windle B. Priem	Edmund F. Kelly	Randolph L. Cowen	Randolph L. Cowen
James S. DiStasio[2]		Joseph M. Tucci	David N. Strohm	Michael J. Cronin
Windle B. Priem				Paul Sagan
				David N. Strohm
				Joseph M. Tucci

1 Chair

2 Mr. DiStasio was appointed to the Audit Committee in March 2010.

Audit Committee: This committee reviews with management and EMC's auditors EMC's financial statements, the accounting principles applied in their preparation, the scope of the audit, any issues raised by the auditors regarding EMC's financial statements and its accounting controls and procedures, EMC's risk assessment and risk management policies, EMC's worldwide corporate compliance program, the independence of EMC's auditors, EMC's internal controls, EMC's policy pertaining to related person transactions, the other matters as set forth in its charter, and such other matters as the committee deems appropriate. The Audit Committee is directly responsible for the appointment, compensation, retention and oversight of the work of EMC's independent auditors for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for EMC and pre-approves all such audit, review or attest engagements. The Audit Committee also pre-approves non-audit services to be performed by its independent auditors in accordance with the committee's pre-approval policy.

The Board of Directors has determined, in accordance with the rules of the SEC, that each of Ms. Deegan and Messrs. Brown, Cronin, DiStasio and Priem is an "audit committee financial expert."

During 2010, senior members of EMC's financial and legal management participated in each of the Audit Committee's regularly scheduled meetings. During the course of the year, the Audit Committee had separate executive sessions with EMC's General Counsel (who is also our chief compliance officer), independent auditors and internal auditors at which candid discussions regarding legal matters, our corporate compliance program, financial reporting, internal controls and accounting systems and processes took place. The Audit Committee discussed with EMC's internal and independent auditors the overall scope and plans for their respective audits. The Audit Committee also met on a regular basis without members of management or the Company's independent auditors.

The Audit Committee has reviewed with senior members of management EMC's policies and practices regarding risk assessment and risk management. The Audit Committee has also reviewed the adequacy and effectiveness of EMC's legal, regulatory and ethical compliance programs, including our Business Conduct Guidelines.

Corporate Governance and Nominating Committee: This committee oversees and advises the Board on corporate governance matters and assists the Board in identifying and recommending qualified Board candidates. The Governance Committee also reviews and makes recommendations to the Board on the size and composition of the Board, standards to be applied by the Board in making independence determinations, assignments to committees of the Board and resignations of directors, when appropriate. The Governance Committee oversees the evaluation of the Board, the committees and individual directors and monitors possible conflicts of interest of directors and senior executives. In addition, the Governance Committee oversees the Board's execution of its risk management oversight

Table of Contents

responsibility, including receiving reports from the management risk committee, and oversees and makes recommendations to the Board regarding shareholder proposals and sustainability matters.

The Governance Committee periodically reviews and assesses the skills and characteristics it believes are or may be required on the Board based on the changing needs of the business. The Governance Committee identifies Board candidates through numerous sources, including recommendations from directors, executive officers and shareholders of EMC, as well as through the use of executive search firms. The Governance Committee seeks to have available to it qualified candidates from a broad pool of individuals with a range of talents, experience, backgrounds and perspectives. The Governance Committee evaluates identified Board candidates based on the criteria established and periodically reviewed by the committee and approved by the Board. The Governance Committee seeks to identify those individuals most qualified to serve as Board members and considers many factors with regard to each candidate. For more information, please see "Election of Directors" on page 1 of this Proxy Statement. Selected candidates are interviewed by members of the committee and certain other Board members. Based on the foregoing, the Governance Committee makes recommendations to the Board regarding director nominees.

EMC shareholders may recommend individuals to the Governance Committee for consideration as potential director candidates by submitting their names and appropriate background and biographical information to the Governance Committee, 176 South Street, Hopkinton, Massachusetts 01748. Assuming that the appropriate information has been timely provided, the Governance Committee will consider these candidates substantially in the same manner as it considers other Board candidates it identifies. EMC shareholders may also nominate director candidates by following the advance notice provisions of EMC's Bylaws as described under "Business and Nominations for the 2012 Annual Meeting" on page 80 of this Proxy Statement.

Finance Committee: This committee oversees and reviews with management matters related to the enhancement of the capital structure of EMC and its subsidiaries, including the issuance and restructuring of EMC's equity and debt, issuance of our subsidiaries' equity (including the equity of VMware, Inc. ("VMware")), the redemption of any of EMC's bonds or convertible notes which may be outstanding from time to time, and EMC's investment management policy. The Finance Committee also oversees any common stock repurchase or VMware Class A common stock purchase programs which may exist from time to time.

Leadership and Compensation Committee: This committee sets EMC's executive compensation philosophy and objectives, recommends compensation for non-employee directors, sets the compensation of the Chairman and CEO, reviews and approves the goals and objectives relevant to the compensation of the Chairman and CEO and evaluates his performance, including his performance relative to his respective goals and objectives as well as his overall performance. The Compensation Committee also reviews and approves the compensation of EMC's other executive officers, oversees the incentives and risks associated with the Company's compensation policies and practices, and oversees regulatory compliance of compensation matters. For more information on compensation risk oversight, please see "Corporate Governance" on page 20 of this Proxy Statement. The Compensation Committee annually reviews EMC's equity plans, approves grants under EMC's equity plans and has the authority to administer and interpret the provisions of EMC's equity, deferred compensation, 401(k) and other plans. The Compensation Committee also oversees and reports to the Board on succession planning for the CEO and other senior management positions.

The Compensation Committee has engaged Towers Watson & Co. ("Towers Watson") as its compensation consultant. Towers Watson works at the direction of the Compensation Committee and reports directly to the Compensation Committee. For more information, please see "Compensation Discussion and Analysis Role of Compensation Consultant" on page 54 of this Proxy Statement.

The Compensation Committee may incorporate certain metrics which are part of EMC's operating plan into the compensation program for EMC's executive officers. In this regard, the Board of Directors is involved in setting executive compensation. Subject to compensation parameters approved by the Compensation Committee, our CEO and CFO set the performance goals under our business unit incentive compensation plans. These goals are aligned with EMC's operating plan. In addition, our CEO, subject to compensation parameters approved by the Compensation Committee, approves the individual performance goals under our Management by Objectives Plan for our executive officers. Our CEO also presents recommendations regarding the compensation of our executive officers to the Compensation Committee for approval. The Executive Vice President, Human Resources, assists our CEO and CFO in performing their compensation-related responsibilities and also assists the Compensation Committee in fulfilling its functions.

For more information on the Compensation Committee's responsibilities and our compensation program, please see "Corporate Governance" and "Compensation Discussion and Analysis" beginning on pages 20 and 34, respectively, of this Proxy Statement.

Leadership and Compensation Committee Interlocks and Insider Participation

None of the Compensation Committee members has ever been an officer or employee of EMC. None of our executive officers serves as a member of the board of directors or compensation committee of any entity that has an executive officer serving as a member of our Board or Compensation Committee.

Mergers and Acquisitions Committee: This committee reviews and approves (or recommends that the Board approve) potential acquisitions, divestitures and investments. The Mergers and Acquisitions Committee also evaluates the execution, financial results and integration of completed acquisition transactions.

Communications with the Board

EMC shareholders and all other interested parties can report concerns or complaints about EMC's accounting, internal accounting controls or auditing matters directly to the Audit Committee. Questions or concerns about compensation matters can be sent directly to the Compensation Committee. Communications can also be sent directly to the non-management directors. Information on how to contact the Audit Committee, the Compensation Committee and the non-management directors is set forth below and at *www.emc.com/about/investor-relations/governance/contact-board.htm*. For more information on the Board's engagement with shareholders, please see "Corporate Governance Shareholder Communications" on page 24 of this Proxy Statement.

Audit Committee	**Leadership and Compensation Committee**	**Non-Management Directors**
By mail: c/o Alertline PMB 3767 13950 Ballantyne Corporate Place Charlotte, NC 28277	*By mail:* c/o Alertline PMB 3767 13950 Ballantyne Corporate Place Charlotte, NC 28277	*By mail:* c/o Alertline PMB 3767 13950 Ballantyne Corporate Place Charlotte, NC 28277
By e-mail: AuditCommitteeChairman@emc.com	*By e-mail:* CompensationCommitteeChairman@emc.com	*By e-mail:* nonmngtdirectors@emc.com

Communications received electronically will be accessed directly by, and communications received by mail will be forwarded directly to, the Audit Committee and the Compensation Committee, as appropriate. Communications addressed to the non-management directors will be accessed directly by or forwarded directly to the Governance Committee. The committees will forward these communications to other directors, members of EMC management or such other persons as they deem appropriate. The committees or, if appropriate, EMC management, will respond in a timely manner to any substantive communications from a shareholder or an interested party.

Table of Contents

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information about the beneficial ownership of common stock owned on March 1, 2011 (i) by each person who is known by EMC to own beneficially more than 5% of the common stock, (ii) by each of EMC's directors and nominees for director, (iii) by each of the Named Executive Officers (as defined below) and (iv) by all directors and executive officers of EMC as a group.

Name of Beneficial Owner	Number of Shares Beneficially Owned[1]	Percent of Outstanding Shares
Capital World Investors	142,365,000[2]	6.9 %
Michael W. Brown[3,4]*	90,000	**
Jeremy Burton[4,5]	20,000	**
Randolph L. Cowen[4,6]*	30,000	**
Michael J. Cronin[4,7]*	180,000	**
Gail Deegan[4,8]*	168,500	**
James S. DiStasio[4,9]*	10,000	**
John R. Egan[4,10]*	1,655,549	**
Howard D. Elias[4,11]	1,054,050	**
Patrick P. Gelsinger[4,12]	173,504	**
David I. Goulden[4,13]	1,427,615	**
Edmund F. Kelly[4,14]*	60,000	**
Windle B. Priem[4,15]*	190,000	**
Paul Sagan[4,16]*	50,000	**
David N. Strohm[4,17]*	431,601	**
William J. Teuber, Jr.[4,18]	1,444,230	**
Joseph M. Tucci[4,19]*	4,848,002	**
All directors and executive officers as a group (22 persons)[20]	15,314,002	**

* Nominee for director

** Less than 1%

1 Except as otherwise noted, all persons have sole voting and investment power of their shares. All amounts shown in this column include shares obtainable upon exercise of stock options currently exercisable or exercisable within 60 days of the date of this table.

2 Based solely on the Schedule 13G/A filed by Capital World Investors with the SEC on February 14, 2011. The Schedule 13G/A provides that Capital World Investors beneficially owns in the aggregate 142,365,000 shares of common stock and that it has sole power to vote or direct the voting of 142,365,000 of such shares and to dispose or direct the disposition of 142,365,000 of such shares. Capital World Investors is deemed to be the beneficial owner of the shares as a result of Capital Research and Management Company acting as investment adviser to various investment companies registered under Section 8 of the Investment Company Act of 1940.

3 Mr. Brown is deemed to own 50,000 of these shares by virtue of options to purchase these shares.

4 Does not include restricted stock units held by the following individuals: Mr. Brown (10,000); Mr. Burton (260,000); Mr. Cowen (10,000); Mr. Cronin (10,000); Ms. Deegan (10,000); Mr. DiStasio (10,000); Mr. Egan (10,000); Mr. Elias (343,225); Mr. Gelsinger (595,000); Mr. Goulden (343,225); Mr. Kelly (10,000); Mr. Priem (10,000); Mr. Sagan (10,000); Mr. Strohm (10,000); Mr. Teuber (356,690); and Mr. Tucci (853,770). The restricted stock units held by

Table of Contents

Messrs. Brown, Cowen, Cronin, DiStasio, Egan, Kelly, Priem, Sagan and Strohm and Ms. Deegan will vest on April 29, 2011.

5 Mr. Burton is deemed to own 20,000 of these shares by virtue of options to purchase these shares.

6 Mr. Cowen is deemed to own 20,000 of these shares by virtue of options to purchase these shares.

7 Mr. Cronin is deemed to own 150,000 of these shares by virtue of options to purchase these shares.

8 Ms. Deegan is deemed to own 90,000 of these shares by virtue of options to purchase these shares.

9 Mr. DiStasio is deemed to own 10,000 of these shares by virtue of options to purchase these shares.

10 Mr. Egan is deemed to own 130,000 of these shares by virtue of options to purchase these shares.

11 Mr. Elias is deemed to own 852,893 of these shares by virtue of options to purchase these shares.

12 Mr. Gelsinger is deemed to own 100,000 of these shares by virtue of options to purchase these shares.

13 Mr. Goulden is deemed to own 1,232,893 of these shares by virtue of options to purchase these shares.

14 Mr. Kelly is deemed to own 30,000 of these shares by virtue of options to purchase these shares.

15 Mr. Priem is deemed to own 20,000 of these shares by virtue of options to purchase these shares.

16 Mr. Sagan is deemed to own 30,000 of these shares by virtue of options to purchase these shares.

17 Mr. Strohm is deemed to own 111,600 of these shares by virtue of options to purchase these shares.

18 Mr. Teuber is deemed to own 1,017,488 of these shares by virtue of options to purchase these shares.

19 Mr. Tucci is deemed to own 3,517,805 of these shares by virtue of options to purchase these shares.

20 Includes 10,017,616 shares of common stock beneficially owned by all executive officers and directors as a group by virtue of options to purchase these shares. Excludes shares as to which such individuals have disclaimed beneficial ownership. Excludes 4,459,556 restricted stock units held by all executive officers and directors as a group.

The address of all persons listed above, other than Capital World Investors, is c/o EMC Corporation, 176 South Street, Hopkinton, Massachusetts 01748. The address of Capital World Investors is 333 South Hope Street, Los Angeles, California 90071.

Table of Contents

EQUITY COMPENSATION PLAN INFORMATION

The following table sets forth certain information regarding EMC's equity compensation plans as of December 31, 2010.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights[1]	Weighted-average exercise price per share of outstanding options, warrants and rights[1]	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by security holders	147,595,924	16.76	65,099,565[2]
Equity compensation plans not approved by security holders[3]	10,000	15.60	
Total:	147,605,924	16.76	65,099,565

1 Does not include an aggregate of 24,810,249 shares of common stock to be issued (subject to vesting) upon the exercise of outstanding option grants, with a weighted-average exercise price of $6.09 per share, assumed by EMC in connection with various acquisitions. The option plans relating to such outstanding options were approved by the respective security holders of the acquired companies.

2 Includes 21,724,760 shares of common stock available for future issuance under our Amended and Restated 1989 Employee Stock Purchase Plan.

3 In January 2002, EMC entered into a Stock Option Agreement with its Secretary pursuant to which EMC granted to such person non-qualified options to purchase 10,000 shares of common stock. Such option grant did not receive shareholder approval. The options are exercisable in annual increments of 20% over a five-year period and will expire on the tenth anniversary of the grant date; provided, however, that if the option holder ceases to serve as an officer of EMC for any reason, the options will terminate on the date such service terminates with respect to any shares subject to the options, whether such shares are vested or unvested on such date. The exercise price for the options is $15.60 per share. As of December 31, 2010, an aggregate of 10,000 shares of common stock were issuable upon the exercise of the options.

Table of Contents

LEADERSHIP AND COMPENSATION COMMITTEE REPORT

The Leadership and Compensation Committee of EMC has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K with management and, based on such review and discussions, the Leadership and Compensation Committee recommended to the Board that the Compensation Discussion and Analysis be included in this Proxy Statement.

LEADERSHIP AND COMPENSATION COMMITTEE

Windle B. Priem, Chair
Michael W. Brown
Randolph L. Cowen
David N. Strohm

Table of Contents

COMPENSATION DISCUSSION AND ANALYSIS

Executive Summary

Our executive compensation program is designed to hold people accountable for results over the long term and reward them for consistently strong execution.

Pay-for-Performance Philosophy

In keeping with our results-driven culture, the Compensation Committee expects our executives to deliver superior performance in a sustained fashion. As a result, a substantial portion of our executives' overall compensation is tied to performance. The Compensation Committee links their compensation to the attainment of challenging goals that will drive EMC to achieve profitable revenue growth and market share gains, while expanding the global market opportunity for our product, technology and services portfolio. The Board and the Compensation Committee emphasize revenue, profitability and cash flow metrics because they believe that solid performance in these areas will lead to long-term shareholder value.

Equity is a key component of our compensation program. We believe strongly that equity awards serve to align the interests of our executives with those of our shareholders. We use many forms of equity to motivate our executives. The Compensation Committee considers strategic, operational and financial goals and multi-year vesting to create incentives for our executives to sustain performance over the long term as well as to encourage retention.

Business Results

EMC's vision is to be the undisputed leader in enabling hybrid cloud computing through infrastructure and application transformation. To make this vision a reality, we have spent the last several years building our portfolio of virtualization, information storage, information protection, information security, and information management and intelligence technologies, products and services. We now have what we believe to be the deepest knowledge, broadest product portfolio and strongest partnerships in the IT industry to lead our customers on the evolutionary journey to the hybrid cloud.

We firmly believe our vision and strategy are on target. Customers find our vision compelling and our history of execution impressive. Our ability to sustain profitable growth has produced a track record that few large, high-tech companies can match. From 2004 through 2010, EMC's revenue has grown at a compound annual rate of 12.9% and non-GAAP net income has grown at a compound annual rate of 17.5%. In 2010, we executed our triple play, simultaneously gaining market share, reinvesting substantially in our business and delivering improved profitability. Furthermore, in 2010, we achieved all-time record revenue, profit and free cash flow:

- Our total consolidated revenue was $17 billion, a 21% increase from 2009;
- Our non-GAAP net income was $2.7 billion, a 46% increase from 2009;
- Our non-GAAP earnings per share was $1.26, a 40% increase from 2009; and
- Our free cash flow was $3.4 billion, a 31% increase from 2009.

A reconciliation of our GAAP results to our non-GAAP results can be found in Exhibit D to this Proxy Statement.

Our record of achievement is the direct result of our seasoned and adaptable executive team, our ability to attract, develop and retain highly-skilled and dedicated people, and the thorough engagement of the Board's well informed and independent Leadership and Compensation Committee, which is committed to pay-for-performance.

Table of Contents

2010 Executive Compensation Program

The Compensation Committee approved an executive compensation program for 2010 that implements our pay-for-performance philosophy. Under this program, our executive officers receive base salary and are eligible to receive cash bonuses and equity awards.

The Compensation Committee uses cash bonuses to drive the achievement of performance goals that impact the accomplishment of EMC's long-term strategic objectives. Under our executive compensation program, our executive officers will receive cash bonuses only if they attain challenging performance goals set by the Compensation Committee, with limits on the amount of compensation that can be earned for any year.

As discussed above, EMC achieved superior financial performance in 2010 and the executive officers achieved 106%, 113% and 113% of the challenging revenue, earnings per share ("EPS") and free cash flow targets established by the Compensation Committee, respectively. Accordingly, the Named Executive Officers (as defined below) received the following cash compensation in 2010:

Name	Base Salary ($)	Cash Bonus ($)	Total ($)
Joseph M. Tucci*	1,000,000	2,592,000	3,592,000
David I. Goulden	600,000	1,256,500	1,856,500
William J. Teuber, Jr.	700,000	1,219,289	1,919,289
Howard D. Elias	600,000	1,233,796	1,833,796
Patrick P. Gelsinger	600,000	1,232,414	1,832,414
Jeremy Burton**	394,231	741,667	1,135,898

*
Mr. Tucci's base salary and target cash bonus have not increased since 2001.

**
Reflects Mr. Burton's salary and bonus from March 2010, when he joined EMC, through December 2010. Excludes one-time new hire sign-on bonus of $400,000.

The Compensation Committee uses equity incentives to drive the achievement of EMC's long-term strategic goals and align our executives' interests with those of EMC shareholders. For the fourth consecutive year, 60% of the equity awards granted to our executive officers in 2010, except for new hire grants, will vest only if the Company achieves challenging annual revenue and EPS goals in 2011. All or a portion of these awards will be forfeited if the performance goals are not met. If the performance goals are achieved and such awards become eligible to vest, they do so over the two- to three-year period following the achievement of these goals. As in prior years, we also granted time-based equity awards that vest over a four- or five-year period to promote retention. The Named Executive Officers received the following equity awards in 2010:

Name	Performance Stock Units	Performance Stock Options	Time-Based Stock Units	Time-Based Stock Options
Joseph M. Tucci	210,000	105,000	140,000	70,000
David I. Goulden	72,000	36,000	48,000	24,000
William J. Teuber, Jr.	72,000	36,000	48,000	24,000
Howard D. Elias	72,000	36,000	48,000	24,000
Patrick P. Gelsinger	72,000	36,000	48,000	24,000
Jeremy Burton*	36,000	18,000	224,000	112,000

*
200,000 of the time-based stock units and 100,000 of the time-based stock options reflect one-time grants as part of Mr. Burton's new hire employment package.

Table of Contents

Other Compensation Practices

The Leadership and Compensation Committee reviews our executive compensation program on an ongoing basis. Highlights of our executive compensation program include:

No Pension or SERPs. We do not provide our executive officers with a defined benefit pension plan, any supplemental executive retirement plans or retiree health benefits. EMC employees, including the executive officers, may participate in our 401(k) plan.

Compensation Recovery Policy. We have a long-standing clawback policy applicable to all employees that allows us to recoup previously paid cash and equity incentive compensation.

Stock Ownership Guidelines. We have rigorous stock ownership guidelines to further align our executive officers' interests with those of our shareholders, including a guideline of 650,000 shares for our CEO.

Stock Holding Guidelines. We have strong stock holding guidelines under which each executive officer must hold throughout the year at least 75% of his or her total equity holdings (measured as of January 1). In addition, each executive officer may sell only a limited number of shares each quarter.

Succession Planning. The Leadership and Compensation Committee reviews our CEO succession plan (both long- and short-term plans), considers candidates, reviews and monitors the career development of potential successors, considers the Company's needs in light of its strategic direction and briefs the Board.

Change in Control Agreements. Our change in control agreements provide severance payments and accelerated vesting of equity awards only on a "double trigger" basis.

No Tax Gross-Ups. Tax gross-ups are not provided to our executive officers for personal expenses or in the event of a change in control.

Accessible Leadership and Compensation Committee. To encourage and facilitate dialogue between our shareholders and the Compensation Committee about our executive compensation policies and practices, we have established direct lines of communication for our shareholders to the Compensation Committee, including a direct e-mail address.

Independent Compensation Consultant. The Compensation Committee's compensation consultant provides services only for the Compensation Committee and is not permitted to provide any services to the Company unless pre-approved by the Compensation Committee.

Risk Oversight. The Leadership and Compensation Committee oversees and evaluates the design and implementation of the incentives and risks associated with our compensation policies and practices.

The Compensation Committee believes that the actions described above clearly demonstrate the Company's commitment to and consistent execution of an effective pay-for-performance executive compensation program in 2010. For more information, please see the discussion below.

Table of Contents

Named Executive Officers

The executive officers who appear in the Summary Compensation Table for 2010 are:

Name	Title
Joseph M. Tucci	Chairman, President and Chief Executive Officer
David I. Goulden	Executive Vice President and Chief Financial Officer
William J. Teuber, Jr.	Vice Chairman
Howard D. Elias	President and Chief Operating Officer, EMC Information Infrastructure and Cloud Services
Patrick P. Gelsinger	President and Chief Operating Officer, EMC Information Infrastructure Products
Jeremy Burton	Executive Vice President and Chief Marketing Officer

These individuals are referred to collectively in this Proxy Statement as the "Named Executive Officers."

Objectives of EMC's Executive Compensation Program

The objectives of EMC's executive compensation program are to:

- motivate executives to achieve EMC's strategic, operational and financial goals;
- reward superior performance;
- attract and retain exceptional executives; and
- align the interests of executives and EMC shareholders.

These objectives are discussed below for each element of EMC's executive compensation program.

Overview of EMC's Executive Compensation Program

The primary elements of EMC's executive compensation program are base salary, cash incentive bonus and equity incentives. These three elements are the principal means by which we compensate the Named Executive Officers.

The Compensation Committee focuses on the relative weightings of our executives' base salaries, cash incentive bonus opportunity and equity grants and designs the executive compensation program to give significant weight to the equity and cash incentive bonus components of the program.

Table of Contents

Set forth below is a summary of the relative weights given to each component of the 2010 compensation opportunities for Mr. Tucci and the other Named Executive Officers.

CEO

Other NEOs*

---

* Excludes compensation to Mr. Burton due to his partial year compensation and his one-time new hire package.

For purposes of determining the percentages shown above for the annual compensation opportunities of the Named Executive Officers, it is assumed that cash bonuses will be earned at target levels, stock options have a value determined by an option pricing model and restricted stock units have a value equal to the underlying value of the stock on the date the grant was approved. Since these awards have both upside opportunities and downside risk, these percentages may not reflect the actual amounts realized.

The emphasis on the equity incentives and cash incentive bonus components of the executive compensation program reflects our belief that a large portion of an executive's compensation should be performance-based. This compensation is performance-based because vesting and payment are tied to the achievement of individual or corporate performance goals, and with respect to the equity awards, the value to the recipient fluctuates with the price of our common stock. The Compensation Committee believes that the equity incentives are particularly significant because they drive the achievement of EMC's long-term strategic goals and align the executives' interests with those of EMC shareholders, while the cash incentive bonus drives the achievement of shorter-term performance goals that impact the accomplishment of EMC's long-term strategic objectives.

Table of Contents

Elements of EMC's Executive Compensation Program

Base Salary

In general, the base salary of each of the Named Executive Officers is determined by evaluating the executive officer's responsibilities, experience, impact on EMC's results and the salaries paid to executive officers in comparable positions by our peer group. We use base salary to compensate our executive officers for performing their day-to-day responsibilities. Base salary adjustments are considered annually and take into account changes in the executive officer's responsibilities and performance and the current competitive marketplace and economy.

The Named Executive Officers' 2010 and 2011 base salaries are set forth below:

Name	2010 Base Salary ($)	2011 Base Salary ($)
Joseph M. Tucci*	1,000,000	1,000,000
David I. Goulden	600,000	600,000
William J. Teuber, Jr.	700,000	700,000
Howard D. Elias	600,000	600,000
Patrick P. Gelsinger	600,000	600,000
Jeremy Burton	394,231**	500,000

*
Mr. Tucci's base salary has not increased since 2001.

**
Reflects amounts paid to Mr. Burton from March 2010, when he joined EMC, through December 2010. Mr. Burton's annualized base salary was $500,000 for 2010.

Cash Bonus Plans

More than 75% of our employees, including the Named Executive Officers, participate in our cash bonus plans under which the payment of bonuses is contingent upon the achievement of pre-determined performance goals. Our cash bonus plans are designed to motivate our executive officers and other employees to achieve specified corporate, business unit, individual, strategic, operational and other financial performance goals. Our cash bonus plans require a threshold level of performance to be achieved before any payments are made and may provide for additional payments for superior performance. As described below, the mix of cash bonus plans, the different types of performance goals and the weights assigned to each of such goals varies among the Named Executive Officers based on each individual's role and responsibility within EMC.

Each year, the Compensation Committee approves each Named Executive Officer's cash bonus opportunity. In determining the cash bonus opportunity, the Compensation Committee considers a number of factors, including EMC's performance, the individual's performance and the performance of the business unit or function for which the individual is responsible, the individual's experience, similar compensation opportunities that may be payable to similarly situated executives internally and externally, changes in the competitive marketplace and the economy, and the other elements of compensation payable by EMC to the individual.

Table of Contents

The Named Executive Officers' 2010 and 2011 total target annual bonus opportunities are set forth below:

Name	2010 Total Target Annual Bonus Opportunity ($)	2011 Total Target Annual Bonus Opportunity ($)
Joseph M. Tucci*	1,440,000	1,440,000
David I. Goulden	700,000	700,000
William J. Teuber, Jr.	700,000	700,000
Howard D. Elias	700,000	700,000
Patrick P. Gelsinger	700,000	700,000
Jeremy Burton	408,333**	500,000

* Mr. Tucci's total target annual bonus opportunity has not increased since 2001.

** Mr. Burton joined EMC in March 2010. As a result, he was only eligible to earn a portion of his total 2010 target annual bonus opportunity of $500,000.

2010 Cash Bonus Plans

For 2010, the Compensation Committee approved three cash bonus plans in which the Named Executive Officers were eligible to participate: the Corporate Incentive Plan, the Management by Objectives Plan and the Information Storage Incentive Plan. The Corporate Incentive Plan is intended to incent the achievement of financial metrics for the Company that are aligned with the annual operating plan set by the Board. The Management by Objectives Plan is intended to incent the achievement of strategic, operational and functional goals. The Information Storage Incentive Plan is intended to incent the achievement of the financial metrics for our Information Storage business that are aligned with the annual operating plan set by the Board.

The Compensation Committee determined that the vast majority of the bonus opportunity for Messrs. Tucci, Goulden and Burton should be allocated to the Corporate Incentive Plan since, in their respective roles, they have responsibility for, and a significant impact on, EMC's overall corporate performance and achievement of long-term objectives, and the remaining portion of their respective bonus opportunity should be allocated to the Management by Objectives Plan to focus on the achievement of various strategic, operational and functional goals. For Messrs. Teuber, Elias and Gelsinger, the Compensation Committee determined that 50% of their target bonus opportunity should be allocated to the Corporate Incentive Plan since they influence EMC's overall corporate performance, 30% of their target bonus opportunity should be allocated to the Information Storage Incentive Plan since they have a significant impact on EMC's Information Storage business, and the remainder of their target bonus opportunity should be allocated to the Management by Objectives Plan.

The annual target bonus opportunity for each of the bonus plans in which the Named Executive Officers participated in 2010 is set forth below.

Name	Corporate Incentive Plan ($)	Management by Objectives Plan ($)	Information Storage Incentive Plan ($)
Joseph M. Tucci	1,152,000	288,000	n/a
David I. Goulden	560,000	140,000	n/a
William J. Teuber, Jr.	350,000	140,000	210,000
Howard D. Elias	350,000	140,000	210,000
Patrick P. Gelisinger	350,000	140,000	210,000
Jeremy Burton*	333,333	75,000	n/a

* Mr. Burton joined EMC in March 2010. As a result, he was only eligible to earn a portion of his Corporate Incentive Plan target opportunity of $400,000, and a portion of his Management by Objectives Plan target opportunity of $100,000.

Table of Contents

2010 Corporate Incentive Plan

The 2010 Corporate Incentive Plan is an annual incentive plan under which EMC executives, including our Named Executive Officers, are eligible to receive cash bonuses contingent upon EMC's attainment of revenue, EPS and free cash flow per share targets, with 30% of the opportunity based on revenue, 50% based on EPS and 20% based on free cash flow per share. The Compensation Committee selected these financial metrics because in its judgment they represent the primary metrics on which the Named Executive Officers should focus to drive EMC's strategic plan and shareholder value. EPS was given the greatest weighting under the 2010 Corporate Incentive Plan to emphasize profitable growth and because the Compensation Committee believes that increases in EPS will lead to greater long-term shareholder value. EPS and free cash flow per share were calculated on a non-GAAP basis. EMC's management uses these non-GAAP financial measures in their financial and operating decision-making because management believes they reflect EMC's ongoing business in a manner that allows meaningful period-to-period comparisons.

Corporate Incentive Plan participants were provided with the opportunity to earn up to 40% of their annual target bonus on the achievement of both revenue and EPS targets set by the Compensation Committee for the first half of 2010. The opportunity to receive a first half payment was provided to incent strong revenue growth and profitability during the first half of the year. The plan design provided no payment for the free cash flow component for the first half of 2010 because we determined that we could not assess whether a full year free cash flow target would be achieved after only six months given the large number of factors that could impact free cash flow in the second half of 2010.

The 2010 Corporate Incentive Plan funds at 100% of target upon the achievement of the performance target for each of the three metrics. Although, generally, participants were not entitled to a bonus unless the performance threshold for each metric was achieved, the Compensation Committee had discretion under the plan to award up to 50% of the annual target opportunity for performance below that threshold. In addition, the plan provided that the Compensation Committee could exercise negative discretion to reduce payments. The maximum bonus opportunity under the plan was equal to 200% of a participant's target bonus opportunity.

The elements of the 2010 Corporate Incentive Plan are set forth below:

Performance Goal	**Threshold (50% Payout) ($)**	**Target (100% Payout) ($)**	**Maximum (200% Payout) ($)**	**Component Weighting**	**Achievement/Plan Payout ($)**
Revenue (billions)	15.00	16.00	16.60	30%	17.015 / 200%
Non-GAAP EPS*	1.02	1.12	1.17	50%	1.26 / 200%
Non-GAAP free cash flow per share*	1.29	1.42	1.48	20%	1.60 / 200%

* For purposes of calculating achievement of the EPS target, the impact of restructuring and acquisition-related charges, stock-based compensation expense, intangible asset amortization and a special income tax charge for 2010 were excluded. For purposes of calculating achievement of the free cash flow per share target, free cash flow per share was defined as net cash provided by operating activities less additions to property, plant and equipment and capitalized software development costs divided by the weighted average number of diluted shares outstanding during 2010. A reconciliation of our GAAP results to our non-GAAP results can be found in Exhibit D to this Proxy Statement.

The actual payouts for the Named Executive Officers under the 2010 Corporate Incentive Plan were $2,304,000 for Mr. Tucci, $1,120,000 for Mr. Goulden, $700,000 for Mr. Teuber, $700,000 for Mr. Elias, $700,000 for Mr. Gelsinger and $666,667 for Mr. Burton.

2010 Management by Objectives Plan

The 2010 Management by Objectives Plan (the "MBO") is an annual incentive plan under which many EMC employees are eligible to receive quarterly cash bonuses contingent upon (i) corporate

Table of Contents

achievement of quarterly funding goals and (ii) individual achievement of quarterly performance goals. The primary purpose of the MBO is to focus our employees on the completion of short-term goals that will help EMC achieve its long-term strategic objectives.

Our executive officers also participated in the MBO plan in 2010. However, the Compensation Committee determined that our executive officers should be focused on achieving goals aligned with the Company's strategic priorities that span more than one quarter. Accordingly, the Compensation Committee changed the design of the MBO for our executive officers during 2010 (the "Executive MBO").

First Half 2010 Executive MBO

For the first half of 2010, the Compensation Committee determined that Mr. Tucci should have semi-annual goals, with payment tied to the achievement of first half goals under the plan, and that Mr. Teuber should have both quarterly and semi-annual goals, with 50% of the payment tied to the achievement of first half goals and 50% of the payment tied to the achievement of quarterly goals. The other Named Executive Officers had quarterly goals for the first half of 2010.

The Compensation Committee assigned eight shared first half goals to Messrs. Tucci and Teuber that had a long-term strategic focus. Mr. Tucci assigned quarterly goals to each of Messrs. Goulden, Teuber, Elias, Gelsinger and Burton based on their respective job responsibilities. The goals were specific and measurable. At the close of the first half of 2010, the Compensation Committee made the determination whether the semi-annual goals for Messrs. Tucci and Teuber had been achieved. At the close of each of the first and second quarters of 2010, Mr. Tucci made the determination whether the quarterly goals for the other Named Executive Officers had been achieved.

Funding of the first half and quarterly Executive MBO goals was dependent upon achievement of semi-annual and quarterly corporate revenue and profit targets, as applicable. The Executive MBO is funded at 100% for the first half or each quarter, as applicable, if both of the applicable targets are met and at 80% if one or both of these targets is not achieved. Payment of the Executive MBO bonuses was a function of the achievement of the applicable funding goals and the respective shared goals or quarterly goals, as applicable. Given our corporate financial performance in the first half of 2010, the first half, as well as the first and second quarter, funding goals were satisfied, and consequently, the first half Executive MBO, as well as the first and second quarter Executive MBO, were funded at 100%.

Second Half 2010 Executive MBO

In July 2010, the Compensation Committee determined that all executive officers should have semi-annual goals for the second half of 2010. The Compensation Committee believes this will align the focus of our executive officers on achieving longer-term strategic and operational priorities, thereby leading to greater long-term shareholder value.

The Compensation Committee assigned eight shared second half goals to all executive officers, including the Named Executive Officers, with 90% of the payment tied to the achievement of these shared goals. In addition, each executive officer was assigned one individual goal for the second half of 2010, with 10% of the payment tied to achievement of this goal. The Compensation Committee assigned a second half individual goal to Mr. Tucci, and Mr. Tucci assigned second half individual goals to each of the other Named Executive Officers based on their respective job responsibilities.

At the close of the second half of 2010, the Compensation Committee and Mr. Tucci, as applicable, made the determination whether the semi-annual goals had been achieved. The funding of the second half Executive MBO was determined in the same manner as the first half Executive MBO. Payment of the Executive MBO bonuses for the second half of 2010 was a function of the achievement

Table of Contents

of the second half funding goals, the shared goals and the respective individual goals. Given our corporate financial performance in the second half of 2010, the semi-annual funding goals were satisfied, and consequently, the second half Executive MBO was funded at 100%.

A general description of the goals assigned to the Named Executive Officers under the Executive MBO in 2010 is set forth below:

Shared Goals

Executive Officers	Description
First Half: Joseph M. Tucci William J. Teuber, Jr. **Second Half:** All Named Executive Officers	Develop and execute strategic plans for key corporate initiatives Pursue strategic business development priorities Expand global market opportunity Execute cloud computing strategy Drive alliances and partnerships Integrate acquisitions

Individual Goals

Executive Officer	Description
Joseph M. Tucci	Talent management, succession planning and organizational alignment
All Named Executive Officers other than Joseph M. Tucci	Talent management, succession planning and organizational alignment Drive accountability for operating budget compliance
David I. Goulden	Continue to drive cost efficiency program
William J. Teuber, Jr.	Drive international business development strategies
Howard D. Elias	Implement cloud computing strategy Drive key business unit growth opportunities
Patrick P. Gelsinger	Develop roadmap for key product innovation Implement virtual computing environment strategy
Jeremy Burton	Define marketing strategy for significant business opportunities

Although achievement of the shared and individual Executive MBO goals for each of the Named Executive Officers required significant effort, the Compensation Committee expected that the goals would be attainable by the Named Executive Officers and, historically, a significant percentage of the Executive MBO goals from year to year have been achieved. In 2010, the Named Executive Officers' achievement of their respective goals ranged from 82% to 100%. The actual payouts under the Executive MBO in 2010 were $288,000 for Mr. Tucci, $136,500 for Mr. Goulden, $114,625 for Mr. Teuber, $129,132 for Mr. Elias, $127,750 for Mr. Gelsinger and $75,000 for Mr. Burton.

Table of Contents

2010 Information Storage Incentive Plan

The 2010 Information Storage Incentive Plan is an annual incentive plan under which Messrs. Teuber, Elias and Gelsinger were eligible to receive cash bonuses. Bonuses under the plan were tied to the Information Storage business' 2010 revenue and earnings before interest and taxes, excluding restructuring, stock-based compensation, intangible asset amortization and the net impact of capitalized software development costs and related amortization ("Cash EBIT"). The Compensation Committee selected revenue and Cash EBIT as performance metrics under the plan since they are important drivers of our Information Storage business and shareholder value. The bonus opportunity under the plan for Messrs. Teuber, Elias and Gelsinger was equally weighted between the Information Storage business' revenue and Cash EBIT because the Compensation Committee believes Messrs. Teuber's, Elias' and Gelsinger's efforts have a relatively equal impact on the achievement of each metric.

Messrs. Teuber, Elias and Gelsinger had the opportunity to earn up to 200% of their annual incentive target under the plan if the Information Storage business' 2010 revenue and Cash EBIT targets were exceeded. In order to encourage consistent execution throughout the year, Messrs. Teuber, Elias and Gelsinger were also eligible to receive up to 25% of their target annual bonus opportunity on a quarterly basis if the quarterly targets set by Messrs. Tucci and Goulden were achieved. The quarterly revenue and Cash EBIT targets were aligned with the annual operating plan set by the Board. Although, generally, participants were not entitled to a bonus for the quarter unless threshold performance was achieved, Mr. Tucci had discretion under the plan to award up to 12.5% of their target annual bonus opportunity for the quarter for performance below that threshold. No such discretion was exercised in 2010.

The elements of the 2010 Information Storage Incentive Plan are set forth below:

Performance Goal	Threshold (50% Payout) ($)	Target (100% Payout) ($)	Maximum (200% Payout) ($)	Component Weighting	Achievement/Plan Payout ($)
Revenue (billions)	10.14	11.68	12.28	50%	12.154 / 185.4%
Non-GAAP Cash EBIT (billions)*	2.74	3.02	3.31	50%	3.383 / 200%

* Cash EBIT was calculated on a non-GAAP basis. A reconciliation of our GAAP results to our non-GAAP results can be found in Exhibit D to this Proxy Statement.

Since each of the quarterly targets under the 2010 Information Storage Incentive Plan was achieved, Messrs. Teuber, Elias and Gelsinger received 25% of their target annual bonus opportunity for each quarter of 2010. The actual payout under the 2010 Information Storage Incentive Plan for each of Messrs. Teuber, Elias and Gelsinger was $404,664.

Other Bonus

In connection with the hiring of Mr. Burton as Chief Marketing Officer in March 2010, the Compensation Committee approved an offer for Mr. Burton, which included, among other things, a $400,000 sign-on bonus. This bonus is subject to a "clawback" provision under which Mr. Burton must return a pro rata portion of the bonus if he voluntarily terminates his employment with the Company within three years. In addition, in April 2010, Mr. Burton received 200,000 restricted stock units and 100,000 stock options which vest ratably over four and five years, respectively. The sign-on bonus and equity awards were part of the new hire package to attract Mr. Burton to join the Company. In determining an appropriate offer for Mr. Burton, the Compensation Committee considered competitive market data as well as Mr. Burton's long history of proven leadership and marketing experience within the IT industry.

Table of Contents

2011 Cash Bonus Plans

For 2011, the Compensation Committee approved a cash bonus program for the Named Executive Officers similar to the 2010 cash bonus program. The table below sets forth the annual target bonus opportunity in each of the bonus plans in which our Named Executive Officers are participating in 2011. The allocation of the 2011 annual target bonus opportunity among the cash bonus plans is the same as in 2010.

Name	Corporate Incentive Plan ($)	Executive Management by Objectives Plan ($)	Information Storage Incentive Plan ($)
Joseph M. Tucci	1,152,000	288,000	n/a
David I. Goulden	560,000	140,000	n/a
William J. Teuber, Jr.	350,000	140,000	210,000
Howard D. Elias	350,000	140,000	210,000
Patrick P. Gelsinger	350,000	140,000	210,000
Jeremy Burton	400,000	100,000	n/a

A description of our 2011 cash bonus plans is set forth below.

2011 Corporate Incentive Plan

The 2011 Corporate Incentive Plan has the same plan design as the 2010 Corporate Incentive Plan. Bonuses under the 2011 Corporate Incentive Plan will be based upon the achievement of 2011 revenue, non-GAAP EPS and non-GAAP free cash flow targets. In determining the performance goals under the 2011 Corporate Incentive Plan, the Compensation Committee adopted aggressive revenue, EPS and free cash flow goals, evidencing our continued commitment to pay-for-performance. The targets under the 2011 Corporate Incentive Plan have increased substantially from 2010 and require our executives to drive strong growth in revenue, EPS and free cash flow in 2011.

Performance Goal	2011 Target (100% Payout) ($)	% Increase from 2010 Achievement	Component Weighting
Revenue (billions)	19.60	15%	30%
Non-GAAP EPS	1.46	16%	50%
Non-GAAP free cash flow (billions)	4.00	18%	20%

The performance targets are the same as the annual outlook for 2011 revenue, non-GAAP EPS and non-GAAP free cash flow that we provided in early 2011. The impact of certain unanticipated events, stock-based compensation and intangible asset amortization will be excluded for purposes of calculating achievement against the 2011 Corporate Incentive Plan EPS target. Free cash flow will be calculated as net cash provided by operating activities less additions to property, plant and equipment and capitalized software development costs.

These targets and goals are disclosed in the limited context of EMC's 2011 Corporate Incentive Plan and should not be understood to be statements of management's expectations or estimates of results or other guidance. EMC specifically cautions investors not to apply these statements to other contexts.

2011 Executive Management by Objectives Plan

The 2011 Executive Management by Objectives Plan has the same plan design as the 2010 Executive MBO, as modified in July 2010. The shared and individual goals for the Named Executive Officers reflect continuing execution of our strategic and operational priorities.

Table of Contents

2011 Information Storage Incentive Plan

The 2011 Information Storage Incentive Plan has the same plan design as the 2010 Information Storage Incentive Plan. Bonuses under the 2011 plan will be tied to the Information Storage business' 2011 revenue and Cash EBIT.

Equity Incentives

EMC believes strongly that equity awards align the interests of its employees with those of its shareholders. Accordingly, EMC grants equity to a large percentage of its employees. As of December 31, 2010, approximately 85% of our employees held one or more equity awards.

EMC grants broad-based equity awards to help achieve its strategic objectives by:

- motivating our employees, including the Named Executive Officers, to achieve EMC's financial goals;
- promoting retention through the use of multi-year vesting schedules; and
- aligning the interests of our employees, including the Named Executive Officers, with our shareholders as the employees exercise the same ownership rights as our shareholders and anticipate appreciation in the value of our common stock.

Under the 2003 Stock Plan, EMC grants stock options, restricted stock awards and restricted stock unit awards to provide employees with a mixed equity portfolio and to increase employee retention. In establishing criteria for the type of equity awards to be granted to the Named Executive Officers, the number of shares subject to those awards and the terms and conditions of those awards, the Compensation Committee takes into account the duties and responsibilities of the individual, individual performance, previous equity awards to such individual and the value of those awards, and awards made to individuals in similar positions at our peer group companies.

In demonstration of our commitment to pay-for-performance, we have made performance equity awards a key component of our executive compensation program. Accordingly, the Compensation Committee grants at least 50% of the total number of shares awarded to our executive officers in any fiscal year as part of long-term compensation as performance-based, subject to exceptions in very limited circumstances such as to achieve retention or new hire objectives. All or a portion of these awards will be forfeited if the performance goals are not met.

In 2010, as in prior years, equity awards represented a significant portion of the total compensation awarded to our Named Executive Officers in order to tie a substantial portion of the executive officers' compensation to long-term shareholder value. For Messrs. Tucci, Goulden, Teuber, Elias and Gelsinger, 60% of the number of shares associated with their 2010 equity awards were performance-based equity awards and 40% of the number of shares associated with their 2010 equity awards were time-based equity awards.

Table of Contents

The equity awards granted to the Named Executive Officers in 2010 are set forth below:

Name	Performance Stock Units	Performance Stock Options	Time-Based Stock Units	Time-Based Stock Options
Joseph M. Tucci	210,000	105,000	140,000	70,000
David I. Goulden	72,000	36,000	48,000	24,000
William J. Teuber, Jr.	72,000	36,000	48,000	24,000
Howard D. Elias	72,000	36,000	48,000	24,000
Patrick P. Gelsinger	72,000	36,000	48,000	24,000
Jeremy Burton*	36,000	18,000	224,000	112,000

* 200,000 of the time-based stock units and 100,000 of the time-based stock options reflect one-time grants as part of Mr. Burton's new hire employment package. For more information about Mr. Burton's new hire employment package, please see "   Other Bonus" above.

Set forth below is a description of the outstanding equity incentive awards that we have granted to the Named Executive Officers.

Performance-Based Equity Awards

In August 2009, the Compensation Committee granted performance stock units and performance stock options to our executive officers, including Messrs. Tucci, Goulden, Teuber and Elias, which were eligible to vest only if 2010 revenue and EPS targets were achieved. We refer to these grants as the "2009 performance stock units" and the "2009 performance stock options." The vesting of 40% of these awards was tied to our 2010 revenue results and the vesting of 60% of these awards was tied to our 2010 EPS results. The Compensation Committee selected these financial metrics because in its judgment they represent two important metrics on which the Named Executive Officers should focus to drive EMC's strategic plan and shareholder value. EPS was given the greater weighting to emphasize profitable growth and because the Compensation Committee believes that increases in EPS will lead to greater long-term shareholder value.

The Compensation Committee believes that to sustain long-term shareholder value it is important that our executives are properly incented to help guide our Company through any type of business climate, including any unexpected industry-wide economic downturn. Therefore, the Compensation Committee determined that if the revenue and EPS thresholds were not achieved, a lesser number of the 2009 performance awards would be eligible to vest as long as EMC achieved strong revenue and EPS growth in 2010 relative to our peer group. If EMC's revenue growth ranked among the top one-third of the peer group, then 50% of the 2009 performance awards tied to revenue growth would be eligible to vest and if EMC's revenue growth ranked in the top half of the peer group, then 25% of these performance awards would be eligible to vest. Similarly, if EMC's EPS growth ranked among the top one-third of the peer group, then 50% of the 2009 performance awards tied to EPS growth would be eligible to vest and if EMC's EPS growth ranked in the top half of the peer group, then 25% of these performance awards would be eligible to vest.

We granted 270,000, 99,000, 99,000 and 99,000 2009 performance stock units to Messrs. Tucci, Goulden, Teuber and Elias, respectively. We granted 150,000, 42,000, 42,000 and 42,000 2009 performance stock options to Messrs. Tucci, Goulden, Teuber and Elias, respectively.

Table of Contents

The revenue and EPS goals for the 2009 performance awards, which aligned to the revenue and EPS goals under the 2010 Corporate Incentive Plan, and the achievement against the goals are summarized below.

Performance Goal	Threshold ($)	Target ($)	Component Weighting	Achievement ($)	% of Shares Eligible to Vest
Revenue (billions)	15.00	16.00	40%	17.015	100%
Non-GAAP EPS*	1.02	1.12	60%	1.26	100%

* EPS was calculated on a non-GAAP basis. The achievement of the EPS target was calculated in the same manner as provided under the 2010 Corporate Incentive Plan. A reconciliation of our GAAP results to our non-GAAP results can be found in Exhibit D to this Proxy Statement.

Given our strong results in 2010, 100% of the 2009 performance stock units became eligible to vest, with one-third of these units vesting on February 2, 2011. Subject to the executive officer's continued employment with EMC, one-half of the remaining 2009 performance stock units will vest in each of 2012 and 2013. Similarly, 100% of the 2009 performance stock options became eligible to vest, with one-fourth of these options vesting on February 2, 2011. Subject to continued employment with EMC, one-third of the remaining 2009 performance stock options will vest in each of 2012, 2013 and 2014. The Compensation Committee provided for three- and four-year vesting to encourage retention.

In August 2010, the Compensation Committee granted similar performance stock units and performance stock options to our executive officers, including the Named Executive Officers. These awards are eligible to vest only if we achieve 2011 revenue and EPS targets. These awards have the same plan design as the 2009 performance stock units and 2009 performance stock options.

The performance-based equity awards granted to the Named Executive Officers in August 2010 are not reflected in the Summary Compensation Table on page 56 of this Proxy Statement as 2010 compensation because under applicable accounting rules, performance equity awards are not valued until the performance targets are established. The performance targets for these awards were established in February 2011. However, for purposes of determining the overall compensation for the Named Executive Officers for 2011, the Compensation Committee considered the value of these awards as of the date the awards were granted. For more information, please see "Compensation of Executive Officers Summary Compensation Table" on page 56 of this Proxy Statement.

Time-Based Equity Awards

In August 2010, in addition to performance stock unit and performance stock option awards, our executive officers were granted time-based stock units and time-based stock options. The time-based stock units vest at the rate of 25% per year on each of the first four anniversaries of the grant date, subject to the executive officer's continued employment with EMC. The time-based stock options vest at the rate of 20% per year on each of the first five anniversaries of the grant date, subject to the executive officer's continued employment with EMC. Recognizing that a very large portion of our executive officers' pay is at risk, these time-based stock units and stock options were granted to promote retention.

2005 Performance Shares

In December 2005, the Compensation Committee granted restricted stock to members of EMC's senior management, including the Named Executive Officers employed as of the grant date, which could only vest if a three-year cumulative non-GAAP EPS goal was achieved over 2006-2008. We refer to these grants as "performance shares." Performance shares were granted to Messrs. Tucci, Goulden, Teuber and Elias in 2005. The number of performance shares that were eligible to vest depended on the percentage of achievement of the three-year cumulative EPS target set by the Compensation Committee. We refer to these as "target performance shares." An additional number of performance

Table of Contents

shares (equal to 25% of the target performance shares) could vest if at least 106% of the performance goal was achieved and the respective executive officers continued employment with EMC through January 2010. We refer to these as the "overachievement performance shares." The target performance shares and the overachievement performance shares were granted to provide long-term alignment with EMC's business plan and to provide a multi-year retention incentive, as well as to align the interests of the Named Executive Officers with our shareholders.

The three-year cumulative 2006-2008 EPS goal set by the Compensation Committee was $2.08. EMC achieved in excess of 106% of this goal. As a result, the target performance shares vested in January 2009 and, for those executive officers who continued their employment with EMC, the overachievement performance shares vested in January 2010. For purposes of the performance shares, EPS achievement was calculated on a non-GAAP basis and excludes the impact of certain unanticipated events, stock-based compensation and intangible asset amortization.

Equity Grant Guidelines

As is the case for all of our equity awards and in accordance with our equity grant guidelines, stock options are usually granted by the Compensation Committee at regularly scheduled meetings. If the meeting is held on a business day, the grant date is such business day and the price is the closing price of our common stock on such date. If the meeting is not held on a business day, the grant date is the next business day and the price is the closing price of our common stock on such date. If the meeting is held during the "quiet period" preceding our earnings announcement, the grant date is the first business day that the "quiet period" ends, and the price is the closing price of our common stock on such date.

Retirement and Deferred Compensation Benefits

EMC does not provide the Named Executive Officers with a defined benefit pension plan or any supplemental executive retirement plans, nor does EMC provide the Named Executive Officers with retiree health benefits. EMC employees, including the Named Executive Officers, may participate in a 401(k) plan. The 401(k) plan is provided to all employees as a standard benefit offering, designed to assist employees with retirement savings in a tax-advantaged manner. The plan provides for a matching contribution of 6% of the employee's contribution, up to a maximum of $3,000 per year. The Company match for participants in the plan who were hired prior to January 1, 2009 vests immediately, and the Company match for participants in the plan who were hired on or after January 1, 2009 vests pro rata over three years. EMC makes a matching contribution to the 401(k) plan to attract and retain employees and because it provides an additional incentive for employees to save for retirement. In July 2009, as part of our cost reduction initiatives, the Compensation Committee suspended matching contributions under the plan from July 1, 2009 through June 30, 2010. The matching contributions resumed in July 2010.

EMC also maintains a nonqualified deferred compensation plan pursuant to which designated managerial or highly compensated employees, including the Named Executive Officers, may elect to defer the receipt of a portion of the base salaries and/or cash bonuses they would otherwise have received when earned. EMC does not make any matching or other contributions under this plan. The nonqualified deferred compensation plan was adopted in order to give participants, including the Named Executive Officers, the ability to defer receipt of certain income to a later date, which may be an attractive tax planning feature, the availability of which assists in the attraction and retention of executive talent. Amounts deferred under the plan are deemed invested in the investment funds selected by the participants from the various funds available under the plan, which funds are substantially similar to those funds available under EMC's 401(k) plan. Deferrals, adjusted for earnings and losses in the deemed investments, are generally taxable to participants when the funds are distributed. EMC is not permitted to take a tax deduction until that time. For more information on EMC's deferred compensation plan, please see "Compensation of Executive Officers Nonqualified Deferred Compensation" on page 62 of this Proxy Statement.

Table of Contents

Perquisites

As described in more detail below, the perquisites provided to the Named Executive Officers are limited to financial planning services, annual executive physical exams, relocation assistance and limited personal use of EMC-owned aircraft.

Financial planning services and executive physicals are provided because the Compensation Committee believes they allow the Named Executive Officers to focus more of their time and attention on their employment and promote the well-being of the Named Executive Officers, thereby providing a benefit to EMC. Relocation assistance is available to all EMC employees in accordance with EMC policy to attract talent and facilitate employee geographic relocation when necessary. Limited personal use of EMC-owned aircraft is provided because it allows our Chief Executive Officer to reduce his travel time and devote more time to work duties. The perquisites we provide represent a small fraction of the total compensation of each Named Executive Officer. The value of the perquisites we provide are generally taxable to the Named Executive Officers and the incremental cost to EMC of providing these perquisites is reflected in the Summary Compensation Table.

EMC does not provide tax gross-ups to our Named Executive Officers or any other executive officers for personal expenses (other than with respect to EMC-reimbursed relocation expenses which is available to all EMC employees).

The Compensation Committee periodically reviews the perquisites that it provides, including the cost to EMC of providing such perquisites and believes that the perquisites provided are reasonable and appropriate. For more information on perquisites provided to the Named Executive Officers, please see the "All Other Compensation Table" on page 57 of this Proxy Statement.

Post-Termination Compensation

In addition to retirement and deferred compensation benefits described above, EMC has arrangements with the Named Executive Officers that may provide them with compensation following termination of employment for the reasons discussed below.

Change in Control Agreements

Change in control agreements benefit a corporation in the event of a change in control or a potential change in control by allowing executives who are parties to such agreements to focus on continuing business operations and the success of a potential business combination rather than seeking alternative employment, thereby providing stability to a corporation during a potentially uncertain period. The Board believes that it is in EMC's best interest to have change in control agreements with the Named Executive Officers. EMC's change in control agreements provide the executives with severance payments and certain other benefits in the event that their employment is terminated in connection with a change in control or potential change in control. The change in control agreements provide severance benefits only if there is both (i) a change in control (or potential change in control) of EMC and (ii) the executive's employment is terminated by EMC (or any successor) without cause or the executive terminates his or her employment for good reason, in each case within 24 months following a change in control (or during a potential change in control period). We refer to such a termination of employment as a "qualifying termination."

Upon a change in control (or potential change in control) and qualifying termination under our change in control agreements, each Named Executive Officer is entitled to the following:

Salary and Bonus. A lump sum severance payment equal to 2.99 times the sum of the Named Executive Officer's annual base salary and target annual bonus.

Table of Contents

Prorated Bonus for Year of Termination. A lump sum payment equal to the Named Executive Officer's prorated annual bonus for the year of termination assuming target performance, rather than maximum performance.

Continuation of Certain Benefits. The continuation of life, disability, accident and health insurance benefits for the Named Executive Officer and the Named Executive Officer's dependents for up to 36 months.

Accelerated Vesting of Equity Awards. The accelerated vesting of equity awards, except for qualified performance-based restricted stock or restricted stock units which will not vest in the event of a qualifying termination during a potential change in control period.

No excise tax gross-up is provided for any severance or change in control benefits paid in connection with a qualifying termination following a change in control (or during a potential change in control period).

The determination of the appropriate level of payments and benefits to provide in the event of a qualifying termination involved the consideration of a number of factors. The Board considered that a Named Executive Officer, who is more likely to lose his or her job in connection with a change in control than other employees, may require more time than other employees in order to secure an appropriate new position and, unless that executive was provided with change in control benefits, may be motivated to start a job search early in connection with a change in control, to the detriment of EMC. The Compensation Committee also noted that the level of change in control benefits provided to the Named Executive Officers is consistent with the level provided to executive officers of other public companies of similar size to EMC. Thus, the agreements provide an incentive for our Named Executive Officers to remain with EMC. In addition, by not providing payments, benefits or accelerated vesting of certain equity awards under the agreements unless both a change in control (or potential change in control) has occurred and an executive has a qualifying termination (a "double trigger"), we believe that an acquiror will be better able to retain EMC's management team following a change in control.

Each change in control agreement will continue in effect until January 1, 2012, and will be automatically extended for one-year terms thereafter unless notice is given of EMC's or the executive's intention not to extend the term of the agreement on or before the preceding April 1st; provided, however, that the agreements continue in effect for twenty-four months following a change in control that occurs during the term of the agreements. This feature allows EMC to periodically reassess the appropriateness of the change in control agreements. Except as otherwise provided in the agreements, either EMC or an executive may terminate the executive's employment at any time and no executive has any right under the agreements to be retained in the employment of EMC.

The Compensation Committee annually reviews the reasonableness and appropriateness of the terms and conditions of EMC's change in control agreements and the benefits payable thereunder.

For more information on potential payments under the change in control agreements, please see "Compensation of Executive Officers Potential Payments upon Termination or Change in Control" on page 63 of this Proxy Statement.

Other Arrangements

Except in limited circumstances, such as where an employment agreement is assumed as part of a corporate transaction, EMC typically does not enter into employment agreements. However, the Board and the Compensation Committee believed it was in the best interest of the Company to ensure the continuity of Mr. Tucci's leadership. Consequently, in November 2007, the Board entered into an employment arrangement with Mr. Tucci providing for him to continue as the Company's Chief Executive Officer until at least December 31, 2010, and, in October 2009, the Board extended this arrangement through December 31, 2012. During the term of the arrangement, Mr. Tucci will continue

Table of Contents

to receive the base salary and be provided with the target annual bonus opportunity provided in the November 2007 arrangement. Under this arrangement, Mr. Tucci will also be entitled to limited severance benefits upon termination of employment, other than in connection with a change in control. For more information on this arrangement, please see "Compensation of Executive Officers Potential Payments upon Termination or Change in Control" beginning on page 63 of this Proxy Statement.

The only other Named Executive Officer who is entitled to any severance upon termination of employment, other than in connection with a change in control, is Mr. Goulden. At the time of Mr. Goulden's hire in April 2002, EMC agreed to provide him with limited severance benefits in the context of the overall negotiations regarding the terms and conditions of his employment and as an inducement for him to leave his former employer. For more information on this arrangement, please see "Compensation of Executive Officers Potential Payments upon Termination or Change in Control Involuntary Termination Without Cause" on page 64 of this Proxy Statement.

The Named Executive Officers are entitled to certain benefits upon a termination due to death, disability or retirement. For more detail regarding these arrangements, please see "Compensation of Executive Officers Potential Payments upon Termination or Change in Control" beginning on page 63 of this Proxy Statement.

Tax Deductibility

Section 162(m) of the Internal Revenue Code generally disallows a tax deduction to public corporations for compensation greater than $1 million paid for any fiscal year to the corporation's chief executive officer and certain other executive officers as of the end of any fiscal year. However, performance-based compensation is not subject to the $1 million deduction limit if certain requirements are met. All of the performance-contingent stock options and performance-contingent stock units granted to the Named Executive Officers in 2009 and 2010, as applicable, as well as the performance-contingent shares we granted in 2005 to Messrs. Tucci, Goulden, Teuber and Elias, are designed to qualify as performance-based compensation that is exempt from the deductibility limits imposed by Section 162(m). The Compensation Committee considered the impact of Section 162(m) when designing EMC's cash bonus and equity programs and determined that EMC's interests were best served by not restricting the Compensation Committee's discretion and flexibility in designing compensation programs, even if such programs may result in certain non-deductible compensation expenses.

Stock Ownership Guidelines

We believe that our executive officers should hold a significant equity interest in EMC. We have had stock ownership guidelines in place for many years. In February 2010, we increased the ownership requirements to further align the interests of our executive officers with the interests of our shareholders. We increased the stock ownership guidelines by 30% for Mr. Tucci and 25% for the other executive officers. The current stock ownership guidelines for the Named Executive Officers are:

Name	Stock Ownership Guideline
Joseph M. Tucci	650,000
David I. Goulden	187,500
William J. Teuber, Jr.	250,000
Howard D. Elias	187,500
Patrick P. Gelsinger	187,500
Jeremy Burton	125,000

New executive officers have three years to reach compliance with the guidelines. Unvested shares of restricted stock and unvested restricted stock units are not counted for purposes of determining

Table of Contents

whether these guidelines are met. The Compensation Committee periodically reviews the holdings of executive officers for compliance with these guidelines. As of March 1, 2011, all of the Named Executive Officers are in compliance with these guidelines.

Stock Holding Guidelines

Our executive officers are subject to stock holding guidelines as well. Like the stock ownership guidelines, these guidelines are intended to align the interests of our executive officers with those of our shareholders by requiring the executive officers to retain a meaningful percentage of their equity holdings in EMC. The executive officers are required to hold throughout the year at least 75% of his or her total equity holdings (measured as of January 1), and may sell only a limited number of shares during a limited window each quarter after meeting the terms of our stock ownership guidelines, our insider trading policy, our securities trading policy and our pre-clearance policy.

Internal Pay Equity

Mr. Tucci is provided with a greater compensation opportunity than our other Named Executive Officers because as our Chief Executive Officer he has primary oversight for EMC's overall corporate performance, including the development of our vision and strategic direction, establishing EMC as a market leader with innovative products and services, expanding EMC's position in the market, and maintaining and building relationships with customers, suppliers, employees, shareholders, investors and other stakeholders. In setting Mr. Tucci's compensation levels, the Compensation Committee also considered his experience as a proven leader and the competitive market conditions for chief executive officers. There are no material differences between the compensation amounts payable to the other Named Executive Officers, except for the new hire employment package provided to Mr. Burton in 2010.

Hedging Policy

EMC policies do not permit any employees, including the Named Executive Officers, to "hedge" ownership by engaging in short sales or trading in any options contracts involving EMC securities.

Compensation Recovery Policies

We have an incentive compensation clawback policy under which EMC will require reimbursement of any cash or equity incentive compensation paid where payment was predicated on financial results that were subject to a significant restatement and the individual engaged in fraud or willful misconduct that caused or partially caused the restatement. The policy applies to all EMC employees, including the Named Executive Officers, and allows recovery of incentive compensation in the event of a significant restatement where appropriate. In addition, EMC equity plans have for many years contained provisions that allow EMC to cancel outstanding equity awards or "clawback" the value of awards recently realized if a Named Executive Officer or other senior employee engages in activity detrimental to EMC, such as failing to comply with EMC's Key Employee Agreement, including the non-competition and non-solicitation provisions, engaging in any activity that results in the employee's termination for cause, or conviction of a crime. We also have a relocation expense recoupment policy that provides that in the event an employee voluntarily terminates employment with EMC or is involuntarily terminated by EMC for "cause," then we will require reimbursement of 100% of the value of the relocation expense if such termination is within the first year of employment and 50% of the value of the relocation expense if such termination is within the second year of employment.

Table of Contents

Role of Compensation Consultant

The Compensation Committee is directly responsible for the appointment, compensation and oversight of its compensation consultant. In 2010, the Compensation Committee engaged Towers Watson to serve as its compensation consultant. Towers Watson works at the direction of the Compensation Committee and reports directly to the Compensation Committee.

During 2010, Towers Watson assisted the Compensation Committee in performing pay-for-performance analyses. In addition, Towers Watson assisted the Compensation Committee in reviewing, among other things, executive and director compensation, compensation best practices, trends and competitive practices, change in control and other termination scenarios, and peer group companies used for compensation analysis.

The Compensation Committee has a policy that provides that its compensation consultant will only provide services to the Compensation Committee and is prohibited from providing any other services to EMC, unless such services are pre-approved by the Compensation Committee. For 2010, the Compensation Committee pre-approved all fees paid to Towers Watson. The following table summarizes the fees paid for services that Towers Watson provided to the Compensation Committee for each of the last two fiscal years.

	Fees for services to Compensation Committee ($)	Fees for services to EMC ($)	Fees for other services[1] ($)
2010	197,512	0	101,000[2]
2009	160,000	0	0[3]

1 Includes services that involve only broad-based non-discriminatory plans or the provision of information that is not customized for EMC or is customized based on parameters that are not developed by Towers Watson.

2 In 2010, EMC purchased global broad-based surveys from Towers Watson for an aggregate amount of $101,000.

3 In 2009, Watson Wyatt Worldwide ("Watson Wyatt") served as the Compensation Committee's compensation consultant and did not provide any services to EMC. In 2009, EMC purchased global broad-based surveys from Towers Perrin for an aggregate amount of $82,000. In January 2010, Watson Wyatt merged with Towers Perrin to form Towers Watson & Co.

Peer Group

The Compensation Committee, with the assistance of its compensation consultant, reviews compensation from published technology industry surveys and from EMC's peer group companies for purposes of comparing EMC's executive compensation program with market practices and in order to inform the Compensation Committee's decisions regarding EMC's executive compensation program. The Compensation Committee does not target or benchmark compensation to any particular percentile of compensation paid by other companies, but rather considers comparator compensation as one factor in making its compensation decisions. Other factors include EMC's performance and an individual's contribution, experience and potential. After taking these factors into account, the Compensation Committee exercises its judgment in making compensation decisions. We believe that this approach gives EMC the flexibility to make compensation decisions based upon all of the facts and circumstances.

Table of Contents

For 2010, EMC's peer group consisted of 17 companies:

Accenture plc	Dell Inc.	NetApp, Inc.
Adobe Systems Incorporated	eBay Inc.	Oracle Corporation
Advanced Micro Devices, Inc.	Hewlett-Packard Company	Seagate Technology
CA, Inc.	Intel Corporation	Symantec Corporation
Cisco Systems, Inc.	International Business Machines Corporation	Xerox Corporation
Computer Sciences Corporation	Microsoft Corporation	

Our 2011 peer group is the same as our 2010 peer group.

To select the peer group companies, we used the five step process described below.

Step	Screen	Rationale
1	Publicly traded and industry-related companies, including companies in the following industries: Software & Services Technology Hardware & Equipment Semiconductors & Semiconductor Equipment	Privately held or recently acquired companies are eliminated Any publicly traded U.S. companies that are not required to disclose information on executive compensation pay levels and practices are excluded
2	U.S. headquartered companies with global operations	Companies headquartered outside the U.S. are eliminated due to potential differences in executive pay structure
3	Size of the companies .25X to 4X that of EMC's market capitalization and revenue	Companies not comparable in revenue and market capitalization are eliminated due to differences in executive pay levels
4	Business match and financial performance comparators Total shareholder return Net income growth Revenue growth	Companies with low degree of business overlap are eliminated Focus on comparators with strong financial performance
5	Degree of talent overlap	Top sources for recruiting talent without regard to any of the screening criteria above

Table of Contents

COMPENSATION OF EXECUTIVE OFFICERS

Summary Compensation Table

The table below summarizes the compensation information for the Named Executive Officers for the fiscal year ended December 31, 2010.

The amounts shown in the Stock Awards and Option Awards columns reflect the grant date fair value of equity awards for 2010 and prior years, not the actual amounts paid to or that may be realized by the Named Executive Officers.

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards[1] ($)	Option Awards[1] ($)	Non-Equity Incentive Plan Compensation[2] ($)	Change in Pension Value and Nonqualified Deferred Compensation Earnings ($)	All Other Compensation[3] ($)	Total ($)
Joseph M. Tucci	2010	1,000,000	0	7,355,900[4]	1,337,077[4]	2,592,000[5]	0	151,184	12,436,161
Chairman, President and	2009	872,308	0	5,995,800	962,085	1,068,420	0	149,150	9,047,763
Chief Executive Officer	2008	1,000,000	0	3,036,000	592,287	1,388,628	0	239,039	6,255,954
David I. Goulden									
	2010	600,000	0	2,628,930	402,422	1,256,500[6]	0	17,997	4,905,849
Executive Vice President	2009	523,391	0	2,047,260	263,357	572,368	0	14,902	3,421,278
and Chief Financial Officer	2008	600,000	0	2,489,280	380,450	585,640	0	45,394	4,100,764
William J. Teuber, Jr.									
	2010	700,000	0	2,628,930	402,422	1,219,289[7]	0	21,384	4,972,025
Vice Chairman	2009	609,673	0	2,176,860	301,025	655,684	0	8,870	3,752,112
	2008	700,000	0	2,800,440	499,341	675,291	0	26,067	4,701,139
Howard D. Elias									
	2010	600,000	0	2,628,930	402,422	1,233,796[8]	0	25,936	4,891,084
President and Chief Operating	2009	523,391	0	2,047,260	263,357	549,419	0	15,020	3,398,447

&nbs